

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	33.98 million units (28 February 2025)	Fund Size	RM91.48 million (28 February 2025)
Unit NAV	RM2.6923 (28 February 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: <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Global Titans Fund Up to 1.5% of per annum fund management charge is applied on the target fund's NAV by Principal Asset Management Bhd

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

SECTOR ALLOCATION OF THE TARGET FUND

Mutual Fund	86.51%
Information Technology	2.57%
Financials	1.90%
Communication Services	1.44%
Consumer Discretionary	1.00%
Industrials	0.78%
Cash	5.80%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

iShares Core MSCI Europe ETF (Europe)	22.23%
SPDRS&P 500 ETF (United States)	20.99%
Principal GLB - EUR EQ-INS ACC (Europe)	10.37%
iShares US Equity Factor Rotation Active ETF (US)	8.09%
NEXT FUNDS TOPIX Banks ETF (Japan)	3.89%
FTGF ClearBridge - US Large Cap (United States)	3.48%
JPMorgan Funds-US Growth Fund (United States)	3.19%
iShares Core S&P Small-Cap ETF (United States)	2.97%
JP Morgan US REI Equity ESG UCITSETF (United States)	2.78%
JPMorgan Japan Yen Fund AC JPY (Japan)	2.28%
Total	80.27%

PERFORMANCE RECORD

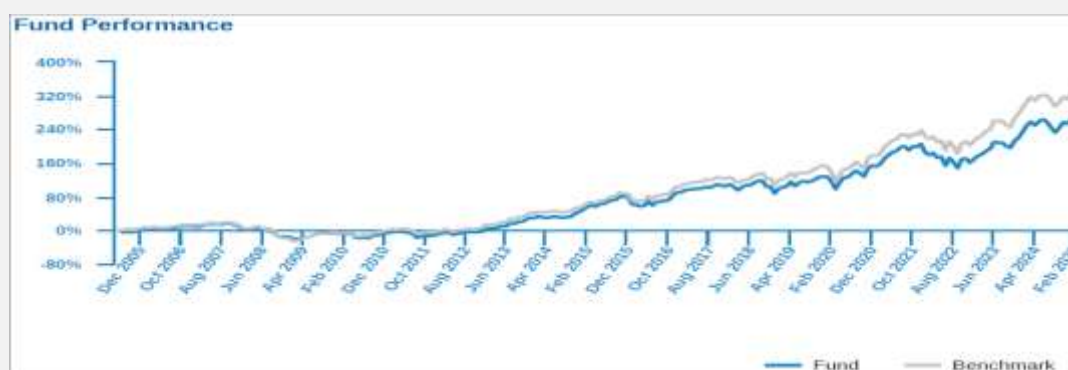
This fund feeds into Principal Global Titans Fund - Class MYR ("target fund") with the objective to achieve medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to Malaysian equities market to balance any short term volatilities.

Table below shows the investment returns of Sun Life Malaysia Global Titans Fund versus its benchmark as at 28 February 2025

%	YTD	1M	6M	1-Year	3-Years	5-Years	Since Inception
Fund*	2.26	-0.60	5.05	3.91	29.13	64.70	169.23
Benchmark	4.25	0.69	5.21	5.80	35.19	80.48	197.96

* 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

FUND MANAGER'S COMMENTS

The Fund declined by 60bps in February, underperforming the benchmark by 129bps. YTD, the Fund is up 2.26%, underperforming the benchmark by 199bps.

Markets suffering a risk-off sentiment with big correction coming from the US equities with S&P 500 Index declining about 8% and the Nasdaq over 10%. Slower economic data drags sentiment down, though it is still early to call something worse. Retail sales declined by 0.9% in January, existing and new home sales declined by 4.9% and 10.5%, respectively, and payrolls disappointed at 151k with unemployment rate increasing to 4.1%. There is growing uncertainty regarding US trade policies and their impact. There is growing expectations of Fed rate cuts following the weakness in US labor market.

Strategy: We have further moderated the allocation to be neutral across all regions and marginally increased cash level to manage the risk during periods of higher market volatility. The near-term risks include the impact of Trump's tariff policies on US economic growth and inflation trajectory. For Europe, the German election result was positive, in line with market expectations. The new coalition government is trying to push through a new fiscal spending plan to increase investment in defense and infrastructure, which if passed, would increase the long-term growth prospect of Germany. This has boosted market sentiment for European equities. However, any reciprocal tariff from the Trump administration would negatively impact European economic growth. Meantime, we will keep Europe as neutral. In Japan, the fundamental themes of deflation and ongoing corporate governance reforms remain intact, with monetary policy staying accommodative as real interest rates stay negative to support economic growth.

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 : *28 February 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.