

FUND OBJECTIVE

To provide capital appreciation through investments in collective investment scheme, which invests primarily in a diversified portfolio of technology related companies.

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	01 June 2022	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	53.39 million units (31 July 2024)	Fund Size	RM79.15 million (31 July 2024)
Unit NAV	RM1.4825 (31 July 2024)	Target Fund	Principal Global Technology Fund - Class MYR - Hedged
Fund Manager	Principal Asset Management Bhd	Taxation	8% of annual investment income
Performance Benchmark	MSCI World Information Technology 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	Suitable for investors: <ul style="list-style-type: none"> Are sophisticated investors Have a long term investment horizon Seek capital appreciation from investment in predominantly equity securities Want exposure to the technology sector 	Fund Management Charge	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Global Technology Fund Up to 1.8% 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

Master fund	Liquid assets
Minimum of 95% of Net Asset Value (NAV)	Maximum of 5% of NAV

Sun Life Malaysia Global Technology Fund

July 2024



SECTOR ALLOCATION OF THE TARGET FUND

Semiconductors	26.70%
Systems Software	16.64%
Application Software	16.59%
Others	10.80%
Semiconductor Materials & Equipment	7.41%
Broadline Retail	6.59%
Technology Hardware, Storage & Peripherals	5.08%
Internet Services & Infrastructure	4.99%
Interactive Media & Services	3.76%
Cash	1.44%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

NVIDIA Corporation (United States)	8.73%
Microsoft Corporation (United States)	7.90%
Amazon.Com Inc (United States)	6.59%
Apple Inc (United States)	4.71%
Broadcom Inc (United States)	4.08%
ASML Holding NV (Netherlands)	3.24%
Synopsys Inc (United States)	3.13%
ServiceNow Inc (United States)	2.87%
Taiwan Semiconductor Manufacturing (Taiwan)	2.77%
Alphabet Inc (United States)	2.61%
Total	46.63%

PERFORMANCE RECORD

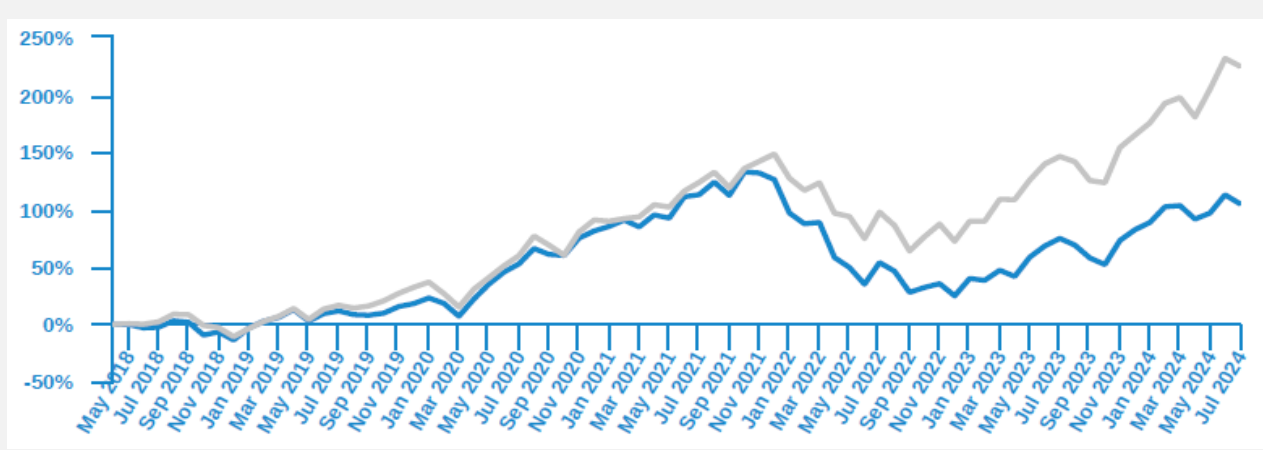
The fund feeds into Principal Global Technology Fund - Class MYR - Hedged ("target fund") with the aim of providing capital appreciation through investments in one collective investment scheme, which invests primarily in a diversified portfolio of technology related companies.

Table below shows the investment returns of Sun Life Malaysia Global Technology Fund versus its benchmark as at 31 July 2024:

%	YTD	1M	3M	6M	1-Year	3-Years	Since Inception
Fund*	11.47	3.53	6.24	7.87	15.91	N/A	48.25
Benchmark	22.65	-2.05	15.76	17.89	31.93	N/A	85.88

* 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 decreased by 3.53% during the month, underperformed the benchmark by 1.48%.

Global equities collectively rose in July 2024 despite heightened volatility that included a rotation away from large-capitalisation technology related stocks worldwide especially those focused on artificial intelligence (AI). Cooler-than-expected inflation and a softening job market in the United States increased investor expectations for interest-rate cuts, leading to a preference for small-cap stocks, rate-sensitive equities and more cyclical areas of the market. After sitting at or near the top of the global sector rankings in May and June, information technology (IT) and communication services were the worst performers in July and were the only two out of 11 equity sectors to record overall losses.

Following the July selloff, we still view the critical factors for the sector's return to outperformance in the broader equity market. A strategic imperative for businesses as they realise the value of improved efficiency and growth even in a mixed macroeconomic backdrop, GenAI proves its worth as the next computing paradigm, a more stable inflation and interest-rate environment and reasonable equity valuations on an earnings growth-relative basis.

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 target 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 of your investment in the target fund not growing or generating 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.
Currency risk	Currency risk is applicable to class(es) (e.g. Class MYR) which is in a different currency than the base currency of the Fund (i.e. USD). The impact of the exchange rate movement between the base currency of the fund and the currency denomination of the respective classes may result in a depreciation of the value of your holdings as expressed in the base currency. As for the hedged class, the class itself provides mitigation to the currency risk arising from the difference between the currency denomination of the class and the base currency. While Principal aims to fully hedge the currency risk for a hedged class, you should note that it may not entirely eliminate currency risk. In addition, as a result of hedging, a hedged class will not be able to enjoy the full benefits of the currency movement in the event of a favourable movement of the currency denomination of the hedged class against the base currency of the fund. You should also note that hedging incurs costs which will impact the NAV of a hedged Class.
Manager's risk	Since the target fund invests into a collective investment scheme (CIS) managed by another manager, the master fund's manager has absolute discretion over the target fund's investment technique and knowledge, operational controls and management. In the event of mismanagement of the master fund, the NAV of the target fund, which invests into the master fund would be affected negatively.
Country risk	As the target fund invests in the master fund which is domiciled in Luxembourg, the target fund's investments in the master fund may be affected by risks specific to Luxembourg. Changes to laws and regulations of Luxembourg may have an adverse impact on the master fund, and consequently the target fund.

RISKS (CONTINUED)

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

Biotechnology, Communication and Technology Sectors risk

Investment in the biotechnology, communication and technology sectors may present a greater risk and a higher volatility than investment in a broader range of securities covering different economic sectors. In addition, these sectors may be subject to greater government regulation than other sectors and, as a result, changes to such government regulation may have a material adverse effect on these sectors. Such investments may therefore drop sharply in value in response to market, regulatory or research setbacks in addition to possible adverse effects from the competition of new market entrants, patent considerations and product obsolescence. Particularly within technology, short product cycles and diminishing profit margins are additional factors to consider when investing.

Source : *Principal Asset Management Bhd*

Date : 31 July 2024

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.