

Sun Life Malaysia Islamic Global Multi-Asset Fund

November 2024



FUND OBJECTIVE

To provide capital growth through investments in one Islamic collective investment scheme, which invests in a diversified portfolio of global assets.

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 March 2024 | Domicile | Malaysia |
| Currency | Ringgit Malaysia | Launch Price | RM1.0000 |
| Units in Circulation | 11.07 million units (29 November 2024) | Fund Size | RM11.01 million (29 November 2024) |
| Unit NAV | RM0.9948 (29 November 2024) | Target Fund | Principal Islamic Global Multi-Asset MYR-Hedged class Fund |
| Fund Manager | Principal Asset Management Bhd | Taxation | 8% of annual investment income |
| Performance Benchmark | 6.5% return per annum over a rolling 3-year period | 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▪ Want a portfolio of investments that adhere to Shariah principles▪ Seek for capital growth; and▪ Can accept that returns may fluctuate over the investment period | Fund Management Charges | <ul style="list-style-type: none">▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Global Multi-Asset Fund▪ Up to 1.8% pa fund management charge is applied on the target fund's NAV by Principal Asset Management Bhd |

ASSET ALLOCATION OF THE TARGET FUND

| Master fund | Islamic liquid assets |
|---|-----------------------|
| At least 85% in master fund; up to 15% in Islamic Liquid Assets | up to 15% of its NAV |

Sun Life Malaysia Takaful Berhad 200501012215 (689263-M)

Level 11, 338 Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur

Telephone (603) 2612 3600 Client Careline 1300-88-5055 wecare@sunlifemalaysia.com sunlifemalaysia.com

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SECTOR ALLOCATION OF THE TARGET FUND

| | |
|------------------------|---------|
| Government | 26.80% |
| Information Technology | 20.00% |
| Corporate | 13.20% |
| Health Care | 8.50% |
| Industrials | 6.40% |
| Consumer Discretionary | 5.60% |
| Energy | 5.00% |
| Others | 5.00% |
| Materials | 4.80% |
| Cash | 4.70% |
| Total | 100.00% |

TOP HOLDINGS OF THE TARGET FUND

| | |
|---|--------|
| Microsoft Corporation (United States) | 5.30% |
| TMS Issuer SARL (Saudi Arabia) | 2.60% |
| Tesla Inc (United States) | 2.50% |
| SUCI Second Investment Co (Saudi Arabia) | 2.20% |
| iShares Physical Gold ETC (United Kingdom) | 2.10% |
| EDO Sukuk Ltd (Oman) | 2.10% |
| Perusahaan Penerbit SBSN IndonesiaIII (Indonesia) | 2.10% |
| OTEL Sukuk Ltd (Oman) | 2.10% |
| MDGH Sukuk Ltd (UAE) | 2.10% |
| Mazoon Assets Co SAOC (Oman) | 2.00% |
| Total | 25.10% |

PERFORMANCE RECORD

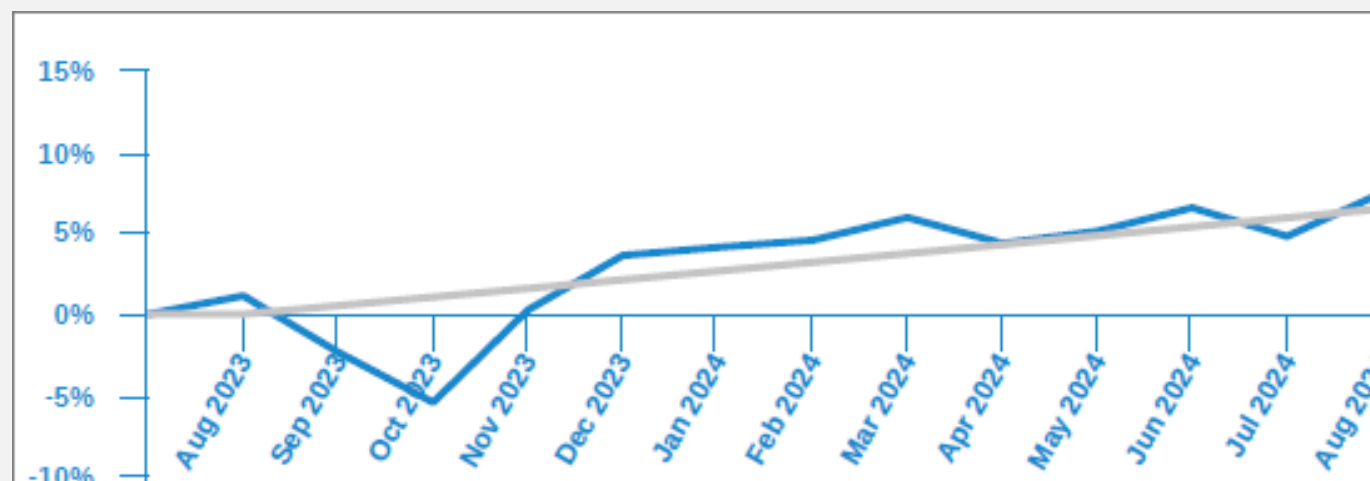
This fund feeds into Principal Islamic Global Multi-Asset MYR-Hedged class Fund ("target fund") with the objective to provide income and capital appreciation over the medium to long term by investing in Shariah-compliant equities and Sukuk globally.

Table below shows the investment returns of Sun Life Malaysia Islamic Global Multi-Asset Fund versus its benchmark as at 29 November 2024:

| % | YTD | 1M | 3M | 6M | 1-Year | 3-Years | Since Inception |
|------------------|-------|-------|-------|-------|--------|---------|-----------------|
| Fund* | - | -0.46 | -1.47 | 0.29 | - | - | -0.52 |
| Benchmark | 18.89 | 12.82 | 14.01 | 15.83 | 19.53 | - | 22.68 |

* Calculation of past performance is based on NAV-to-NAV

Graph below shows the historical performance of the underlying collective investment schemes (CIS) for the calendar year returns:



Source: Lipper

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FUND MANAGER'S COMMENTS

We recommend that you read and understand the contents of the Principal Islamic Global Multi-Asset Fund Prospectus Issue No. 1 dated 03 August 2023 which has been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Fund Prospectus for your record. Any issue of units to which the Fund Prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the Fund Prospectus subject to the terms and conditions therein. Investments in the Fund are exposed to settlement risk, currency risk, valuation risk, interest rate risk, credit risk, equity risk and market risk. You can obtain a copy of the Fund Prospectus from the head office of Principal Asset Management Berhad or from any of our approved distributors. Product Highlight Sheet ("PHS") is available and that investors have the right to request for a PHS; and the PHS and any other product disclosure document should be read and understood before making any investment decision. There are fees and charges involved in investing in the funds. We suggest that you consider these charges carefully prior to making an investment. Unit prices and income distributions, if any, may fall or rise. Past performance is not reflective of future performance and income distributions are not guaranteed. You are advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV; and where a unit split is declared, the value of your investment will remain unchanged after the distribution of the additional units.

RISKS

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

| | |
|--|---|
| 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 | As the Fund invests in the Target Fund, which is domiciled in Ireland, the Fund's investments in the Target Fund may be affected by risks specific to Ireland. Such risks include adverse changes in Ireland's economic fundamentals, social and political stability, laws and regulations and foreign investments policies. These factors may have an adverse impact on the price of the Target Fund and consequently Fund. |
| Currency risk | You should be aware that currency risk is applicable to Class(es) which is in a different currency than the base currency of the Fund. The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the respective Class(es) may result in a depreciation of the value of your holdings as expressed in the currency denomination of the respective Class(es). As for a 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 of the Fund. While we aim to fully hedge the currency risk for a hedged Class, you should note that it may not entirely eliminate currency risk. In addition, you should note that, 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 favorable movement of the currency denomination of the hedged Class against the base currency of the Fund. You should also note that hedging incurs costs, in which will impact the NAV of a hedged Class. |
| Risks associated with investment in warrants and/or options | There are inherent risks associated with investment in warrants and/or options. The value of warrants and/or options are influenced by the current market price of the underlying security, the exercise price of the contract, the time to expiration of the contract and the estimate of the future volatility of the underlying security's price over the life of the contract. Generally, the erosion in value of Shariah-compliant warrants accelerates as it approaches its expiry date. Like securities, Principal will undertake fundamental research and analysis on these instruments with an aim to mitigate its risks. |
| Credit/Default risk | In addition, the value of debt and preferred securities held by the Target Fund may be affected by factors such as the credit rating of the entity that issued the security and its maturity. Lower quality and longer maturity securities will be subject to greater credit risk and price fluctuations than higher quality and shorter maturity securities. Fixed income securities that are not investment grade are commonly referred to as high yield securities. These securities offer a potentially higher yield than other higher rated securities, but they carry a greater degree of risk and are considered speculative by the major credit rating agencies. In relation to preferred securities, credit risk may manifest itself not only as a decline in the security's price, or its failure, but also as a failure to make dividend payments when due. Preferred securities are subordinated borrowing to bonds and other debt instruments in a company's capital structure, in terms of priority to corporate income, and therefore will be subject to greater credit risk than those debt instruments. There can be no assurance that issuers of the securities or other instruments in which the Target Fund invests will not be subject to credit difficulties leading to the loss of some or all of the sums invested in such securities or instruments or payments due on such securities or instruments (as well as any appreciation of sums invested in such securities). There is no certainty in the credit worthiness of issuers of debt securities. Unstable market conditions may mean there are increased instances of default amongst issuers. |

RISKS (CONTINUED)

Interest rate risk

The value of shares may be affected by substantial adverse movements in interest rates. When interest rates fall, the price of debt and preferred securities rises. During periods of falling interest rates, an issuer may also exercise its option to prepay principal earlier than scheduled, forcing the Target Fund to reinvest in lower yielding securities ('prepayment risk'). In relation to preferred securities, other circumstances, for example, a change in law may also cause an issuer to redeem securities earlier than scheduled. When interest rates rise, the price of debt and preferred securities declines. In periods of rising interest rates, the average life of certain securities may be extended because of slower than expected principal payments. This may lock in a below market interest rate, increase the securities duration, and reduce the securities value ('extension risk'). To the extent that the Target Fund uses hedging and other transactions to reduce its exposure to increases in interest rates, it could result in poorer overall performance of the Target Fund, as it results in costs to the Target Fund, and is dependent on the Target Fund's ability to predict correctly changes in interest rate relationships.

Risk associated with investing in CIS

Since the target fund may invest into Islamic CIS, there is a risk of concentration into Islamic CIS, in which the Islamic CIS's management company has absolute discretion over the Islamic CIS's investment technique and knowledge, operational controls and management. In the event of mismanagement of the Islamic CIS and/or the management company, the NAV of the target fund, which invests into those Islamic CIS would be affected negatively. Should the situation arise, Principal will seek for another Islamic CIS that is consistent with the objective of the target fund.

Source : *Principal Asset Management Bhd*

Date : 29 November 2024

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.