

This document contains key information concerning the underlying funds of Sun Life Grepa Financial, Inc.'s unit-linked policies.

Launch Date	February 2012	Fund Size	PHP 749,911,944
Net Asset Value Per Unit	PHP 1.4873		

What does the Fund invest in?

The Sun Life Grepa (SLG) Income Fund is offered as a fund option exclusive to Sun Grepa Power Builder 1, which is an investment-linked life insurance product regulated by the Insurance Commission. The SLG Income Fund is invested in high-quality fixed-income securities issued by the Philippine government and in high-quality corporate debt securities issued by Philippine companies.

Risk Profile:



Conservative

Moderate

Aggressive

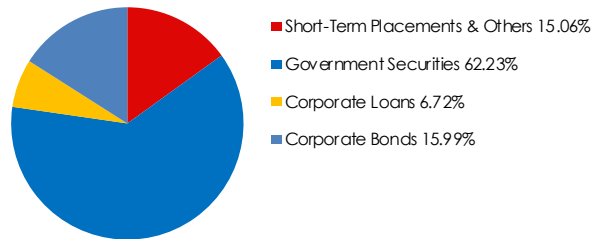
Lower Risk Tolerance – Lower Upside Potential

Higher Risk Tolerance – Higher Upside Potential

Top Fixed Income Holdings:

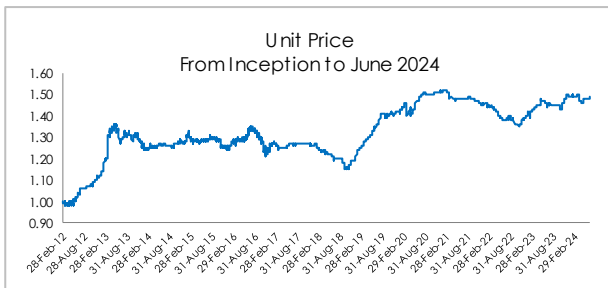
- Treasury Notes 2042, 10.69%
- Treasury Notes 2033, 7.61%
- Treasury Notes 2036, 6.85%
- Treasury Notes 2035, 5.95%
- Corporate Loan 2032, 4.48%

Portfolio Mix



*Portfolio Mix & Sector Allocation may shift depending on market conditions.

How has the Fund performed?



SLG Income Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
48.74%	-0.99%	1.79%	0.34%	9.85%

Market Review

- Bond yields dropped by two to 10 basis points (bps; 0.02-0.10%) in June, leading to positive total returns for investors.
- Headline inflation came in higher last May at 3.9% y/y versus April's 3.8% y/y. However, the print was below estimates and at the lower end of the 3.7% y/y to 4.5% y/y forecast of the Bangko Sentral ng Pilipinas (BSP). Inflation is expected to move lower after a reduction in rice import tariffs was approved, with the BSP lowering its 2024 forecast from 3.5% y/y to 3.3% y/y.
- Despite this, the BSP kept its policy rate steady during its June meeting though their post meeting communication took a more dovish stance. BSP Governor Remolona indicated that they are ready to cut rates twice this year, with the first one potentially coming ahead of the Fed's. He also pointed out that inflation is affected by 0.03% for every percent that the Philippine Peso depreciates against the U.S. Dollar.
- The BSP has indicated that it will likely cut rates in August, regardless of the timing of U.S. Federal Reserve's own cut. Local government bond yields will likely move lower for as long as inflation remains within BSP expectations.

VUL Fund performance depends on various market and economic conditions. Past performance is not a guarantee or indication of future results. Thus, returns are not guaranteed and may differ from the original investment. Information contained in this Fund Performance Report do not constitute advice. For more information on our insurance products, please consult a Sales Agency Associates/ Bancassurance Sales Officer.