

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

Launch Date October 2022  
 Net Asset Value Per Unit PHP 1.0546

Fund Size PHP 391,956,440

## What does the Fund invest in?

The Sun Life Grepa (SLG) Peso Global Opportunity Payout Fund is offered as a fund option exclusive to Sun Grepa Power Builder 1, Sun Grepa Power Builder 5, Sun Grepa Power Builder 10, and Sun Grepa Power Builder 100, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund is denominated in Philippine Peso, but may invest in foreign currency dominated, income-generating financial assets such as, but are not limited to: Mutual funds and Exchange-traded Funds (ETFs); Fixed income instruments issued by the Philippines, United States and other foreign governments and corporations; Equity-linked securities or any other similar security.

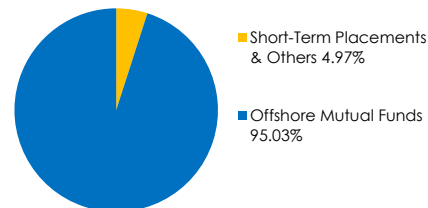
### Risk Profile:



### Top Offshore Mutual Fund Holdings:

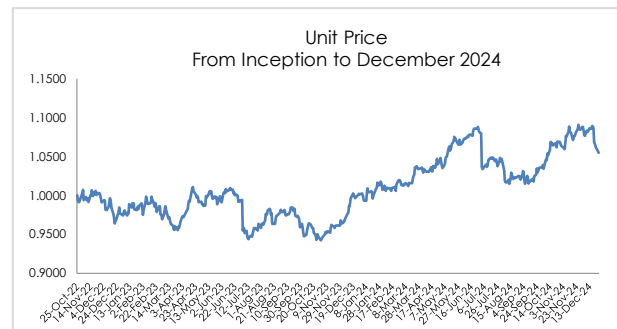
BlackRock Global Funds Global Multi-Asset Income, 39.58%  
 Franklin Global Multi-Asset Income, 13.32%  
 Schroder International Selection Fund Global Multi-Asset Income, 13.12%  
 HSBC MSCI World UCITS ETF, 9.42%  
 iShares Core MSCI World UCITS ETF USD, 9.42%

### Portfolio Mix



\*Portfolio Mix may shift depending on market conditions.

## How has the Fund performed?



### SLG Peso Global Opportunity Payout Fund Absolute Return

| Since Inception | YTD   | 1-Year |
|-----------------|-------|--------|
| 5.46%           | 5.32% | 5.37%  |

## Market Review

- Global equities, represented by the MSCI ACWI, fell by -2.06% in December following the U.S. Federal Reserve's (Fed) hawkish comments. The tech-heavy Nasdaq-100 bucked the trend though, rising by +1.34% on strong earnings results announced during the month.
- Asia ex-Japan equities rose as well by +0.50% (USD terms) driven by China's strength. China equities rose in December, gaining by +1.80% in USD terms and 2.54% in CNY terms. The market rallied following the latest stimulus measures announced by China's Politburo.
- Global fixed income moved in lockstep with the broad equity market, declining by -2.08% in December. The yield on the 10Y U.S. Treasury bond jumped during the month from 4.17% to 4.57% following hawkish comments from the U.S. Federal Reserve (Fed). U.S. inflation (CPI) continued to rise in November to 2.7% y/y, marking the second consecutive increase from the September-low of 2.4% y/y. Month-on-month inflation told a more concerning story, as inflation crept up by +0.3% m/m, the highest jump since April.
- Despite sticky inflation, the Fed pushed through with its communicated December rate cut of 25 bps, bringing its total policy rate reduction to 100 bps in 2024. However, the Fed indicated that it is likely to slow its pace of rate cuts next year with inflation remaining sticky which led markets to sell off.
- If U.S. economic data remains healthy and inflation does not have a significant uptick, this should allow the Fed to continue its rate cutting cycle in 2025. This would be supportive not only of U.S. markets, but global markets as well. Newly elected U.S. President Trump's policies will be a key factor to watch in the coming months too as these are likely to have a ripple effect that extends beyond the U.S.

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 product/s, please consult a Sales Agency Associates/ Bancassurance Sales Officer.