

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

Launch Date October 2018  
 Net Asset Value Per Unit PHP 0.8757

Fund Size PHP 1,498,656,586

## What does the Fund invest in?

The Sun Life Grepa (SLG) Captains Fund is offered as a fund option exclusive to Sun Grepa Power Builder 1, 5, 10 and 100, which are investment-linked life insurance products regulated by the Insurance Commission. The SLG Captains Fund takes part in the success stories of the industry captains and invests in the country's largest conglomerates.

### Risk Profile:

Conservative

Moderate

SLG CAPTAINS  
FUND



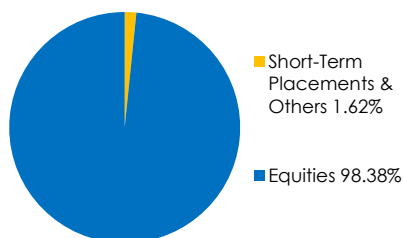
Lower Risk Tolerance – Lower Upside Potential

Higher Risk Tolerance – Higher Upside Potential

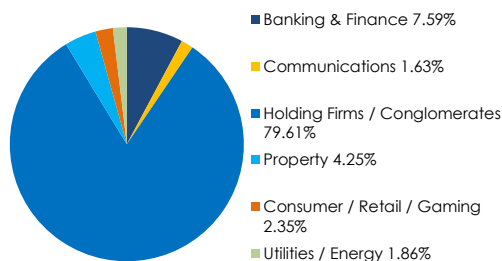
### Top Equity Holdings:

Alliance Global Group Inc., 9.34%  
 GT Capital Holdings Inc., 8.82%  
 Ayala Corporation, 8.79%  
 JG Summit Holdings Inc., 8.76%  
 LT Group Inc., 8.7%

### Portfolio Mix

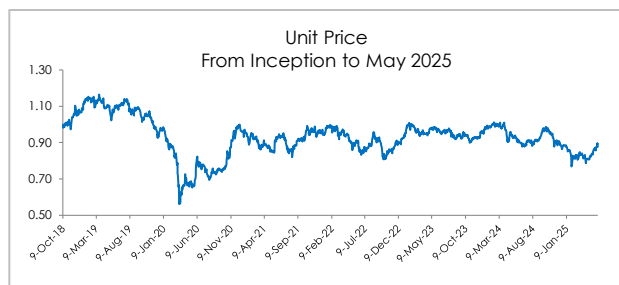


### Sector Allocation



\*Portfolio Mix may shift depending on market conditions.

## How has the Fund performed?



### SLG Captains Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
-12.43%	-1.15%	-3.16%	-3.91%	26.45%

## Market Review

- The Philippine Stock Exchange Index (PSEI) was flat month on month after losing 13.46 pts or 0.2% and closed at 6,341.53. Gains made during the first half of the month were erased as the PSEI mostly traded between 6,300 and 6,500 for the month on better than average daily turnover.
- The PH economy grew by 5.4% in the first quarter of 2025. This is lower than both the government target (6% to 8%) and market estimates (~5.7%). While lower than the 5.9% growth seen in 1Q24, this was still a slight improvement from the previous quarter's 5.3% growth. Inflation also dropped further to 1.4% for April.
- The BSP (Central Bank of the Philippines) remained optimistic that it can reduce rates further. According to them a rate cut is still on the table for the June meeting with potentially another one during the 2nd half of 2025. The BSP expects inflation to remain below 3% for the rest of the year. Meanwhile, further RRR (Reserve Requirement Ratio) cuts may have to wait until next year.
- 1Q25 earnings were mostly inline. Earnings growth ended at mid to high single digits compared to expectations of low double-digit growth. The few companies that were able to beat expectations saw their share prices react positively. Banks, which reported earnings that were within expectations, continued to see consistent foreign inflows.
- The Philippine Stock Exchange Index (PSEI) may continue to stay within the support of 6,300 and resistant of 6,600 with a slight upward bias. A strong positive catalyst such as increased foreign inflows is needed for the PSEI to break past 6,600.

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.