

FUND PERFORMANCE REPORT

Sun Life Grepa Global Opportunity Fund

May 2025

Sun Life GREPA
Financial

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

Launch Date February 2015
Net Asset Value Per Unit USD 1.3647

Fund Size USD 30,716,285

What does the Fund invest in?

The Sun Life Grepa (SLG) Global Opportunity Fund is offered as a fund option exclusive to Sun Grepa Power Builder Dollar 1, which is an investment-linked life insurance product regulated by the Insurance Commission. The SLG Global Opportunity Fund may invest in, but is not limited to, USD-denominated mutual funds, USD-denominated exchange-traded funds (ETFs), and any securities similar to said funds.

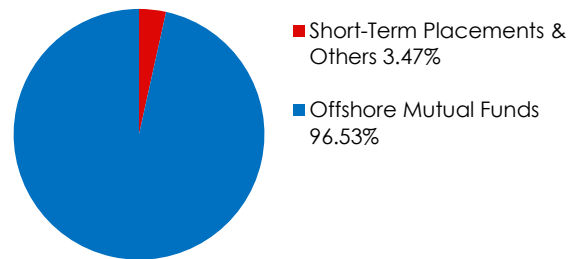
Risk Profile:



Top Fund Holdings

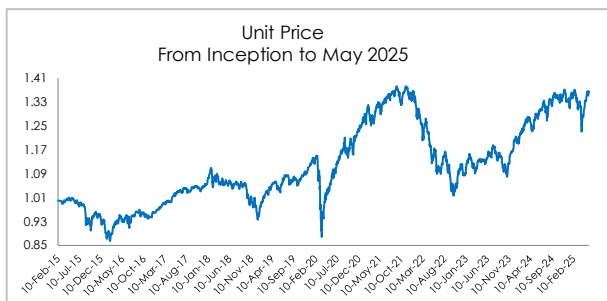
JPMorgan Funds - Global Research Enhanced Index Equity Fund, 15.04%
Morgan Stanley Investment Funds - Global Bond Fund Z, 12.90%
Wellington Global Quality Growth Fund USD, 12.58%
PIMCO GIS Global Bond Fund Institutional USD, 9.47%
Nikko AM Global Equity Fund A USD, 8.77%

Portfolio Mix



*Portfolio Mix may shift depending on market conditions.

How has the Fund performed?



SLG Global Opportunity Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
36.47%	2.06%	7.04%	16.65%	27.98%

Market Review

- Global equities rebounded in May as consumer confidence strengthened and trade tensions eased. MSCI ACWI ended the month higher by +5.81%. U.S. equities outperformed with the S&P 500 up by +6.29% and Nasdaq-100 up by +9.13%. Other markets also posted gains in USD-terms, with Europe up +5.01%, Japan rising +4.15%, and Asia ex-Japan gaining +5.29%.

- Global fixed income weakened by -0.36% in May amid fiscal concerns in the U.S. and Moody's downgrade of its U.S. credit rating. The yield on 10-year US Treasury ended at 4.40% for the month.

- U.S. inflation (CPI) continued to ease to 2.3% YoY in April, its lowest level since early 2021. This was also down from 2.4% in February and is below consensus expectations. On a monthly basis, headline CPI rose by 0.2%, driven by an increase in shelter costs. Core inflation, which excludes food and energy, steadied at 2.8% YoY as expected.

- May saw an earlier-than-expected truce between the U.S. and China. Easing trade tensions helped reduce recession fears and supported a rebound in market sentiment. However, the impact of higher effective tariff rates to inflation and overall economic growth remains to be a key concern for investors.

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.