

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

Launch Date April 2015
Net Asset Value Per Unit PHP 0.8912

Fund Size PHP 1,003,609,903

What does the Fund invest in?

The Sun Life Grepa (SLG) Dynamic Fund is a limited offer fund option exclusive to Sun Grepa Power Builder 1, which is an investment-linked life insurance product regulated by the Insurance Commission. The SLG Dynamic Fund is designed to provide optimum returns consisting of current income and capital growth through investment in a mix of high quality fixed-income and equity instruments from domestic issuers.

Risk Profile:



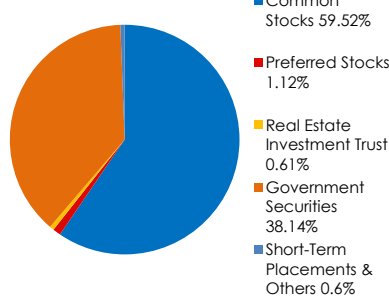
Top Equity Holdings:

International Container Terminal, 9.41%
SM Investments Corporation, 8%
BDO Unibank Inc., 7.15%
Bank of the Philippine Islands, 4.79%
Metropolitan Bank & Trust Comp, 4.52%

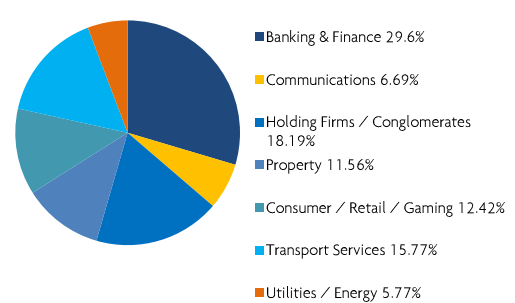
Fixed Income Holdings:

Treasury Notes 2034, 6.23%
Treasury Notes 2035, 4.81%
Treasury Notes 2032, 4.34%
Treasury Notes 2044, 4.16%
Treasury Notes 2035, 3.08%

Portfolio Mix

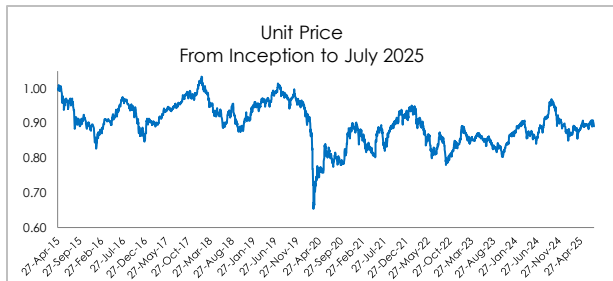


Sector Allocation



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

How has the Fund performed?



SLG Dynamic Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
-10.88%	0%	0.75%	7.79%	12.55%

Market Review

- The Philippine Stock Exchange Index (PSEI) was down month on month due to various macro developments. The PSEI dropped by 1.8% and closed at 6,252.73. This close was towards the lower end of the trading range that has held for the past few months.
- The Fed (Central Bank of the US) signaled that they could cut rates by less than expected. Meanwhile, the BSP looks poised to cut rates once again, with the next policy meeting at the end of August. Inflation in June was benign again at 1.4%. The difference in rate expectations led to weakness in the Peso towards the end of July.
- In July, bond yields fell, with yields on shorter tenors down up to 12bps and yields on longer tenors down up to 9bps. The yield 3-5Y tenors rose marginally, just up to 2bps ahead of the new retail peso bond issuance.
- July CPI headline inflation was lower than expectations at 0.9% year-on-year (YoY) and is the lowest in six years.
- The PSEI continues to trade within the range of 6,200 to 6,500. Peso appreciation/depreciation could be a strong factor in the performance of the PSEI. Earnings announcements will also sway investors with sectors announcing strong earnings likely to see inflows.
- For fixed income, market participants will look to add duration given that the Bureau of Treasury has covered the upcoming bond maturities in August and September.

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.