

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

Launch Date	April 2015	Fund Size	PHP 888,105,167
Net Asset Value Per Unit	PHP 0.8803		

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:



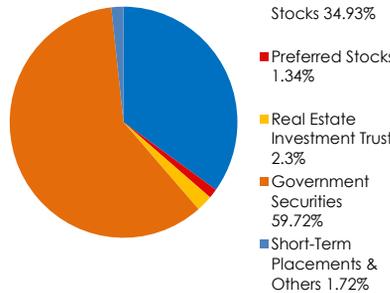
Top Equity Holdings:

- International Container Terminal, 9.23%
- SM Investments Corporation, 4.08%
- BDO Unibank Inc., 3.56%
- SM Prime Holdings Inc., 2.92%
- Manila Electric Company, 2.69%

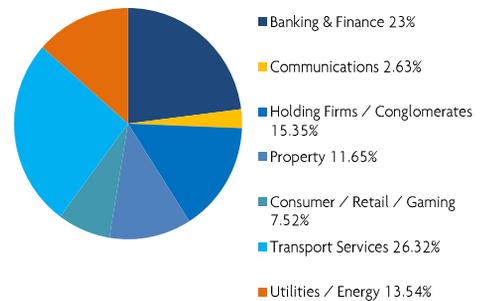
Fixed Income Holdings:

- Treasury Notes 2030, 7.73%
- Treasury Notes 2031, 7.26%
- Treasury Notes 2032, 6.47%
- Treasury Notes 2028, 5.28%
- Treasury Notes 2034, 4.36%

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
-11.97%	-1.22%	-1.22%	4.75%	0.33%

Market Review

- The Philippine Stock Exchange Index (PSEI) had a relatively flat December. It closed above the 6,000 level, specifically at 6,052.9. Year on Year, the PSEI saw a decline of 7.29%.
- Foreign funds were again sellers in December amounting to \$210 million. 2025 was the eight straight year of foreign outflows. Foreign ownership is already at 18.7%, an all-time low.
- For the FI market, PHP government bond rose by around 15-20 basis points for maturities 10Y and shorter. Maturities 10Y and longer outperformed with yields higher by 2-5 basis points. Overall, PHP Fixed Income returns were negative as prices fell.
- The main driver of the move in bond yields was positioning into year-end as market participants looked to take profit and derisk amid prospective supply and global developments.
- With the PSEI holding above 6,000, the market may try to make a run at the resistance of 6,400. However, there remains a lack of catalysts so trading activity might remain muted.
- FI markets will continue to be bullish with growth and inflation still below government targets. Given the sharp rally post-GDP print, global developments will drive local bonds.

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.