

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

Launch Date	February 2012	Fund Size	PHP 771,362,022
Net Asset Value Per Unit	PHP 1.5984		

What does the Fund invest in?

The Sun Life Grepa (SLG) Income Fund is offered as a fund option exclusive to Sun Grepa Power Builder 1, which is an investment-linked life insurance product regulated by the Insurance Commission. The SLG Income Fund is invested in high-quality fixed-income securities issued by the Philippine government and in high-quality corporate debt securities issued by Philippine companies.

Risk Profile:



Conservative

Moderate

Aggressive

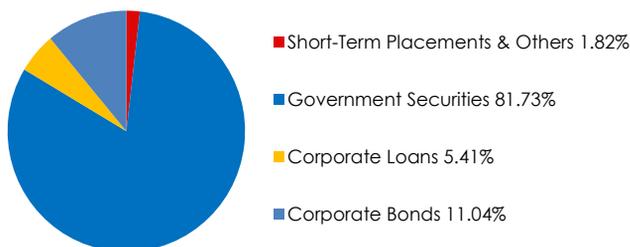
Lower Risk Tolerance – Lower Upside Potential

Higher Risk Tolerance – Higher Upside Potential

Top Fixed Income Holdings:

Treasury Notes 2032, 20.83%
 Treasury Notes 2035, 17.85%
 Treasury Notes 2030, 8.07%
 Treasury Notes 2039, 5.85%
 Treasury Notes 2044, 5.48%

Portfolio Mix



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

How has the Fund performed?



SLG Income Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
59.86%	3.42%	3.42%	15.16%	5.50%

Market Review

- PHP government bond yields fell by around 20 basis points for maturities 7Y and shorter. Other maturities lagged as yields were only lower by 5-10 basis points. Overall, PHP Fixed Income returns were positive from for the year.
- The main driver of the move in bond yields was the weaker-than-expected 3Q GDP print at 4% year-over-year vs. expectation of 5.2%.
- The sharp drop in GDP will keep the BSP on an easing bias with 2025 figures expected to land below the government's target of 5.5-6.5%.
- Philippine CPI for the month of October printed at 1.7% year-over-year, lower than the expected 1.8% figure and under BSP's target range of 2-4%.
- Looking ahead, markets remained bullish with growth and inflation below government targets. Given the sharp rally post-GDP print, global developments will be the main driver of 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.