

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 741,905,476
Net Asset Value Per Unit	PHP 1.4725		

What does the Fund invest in?

The Sun Life Grepa (SLG) Bond Fund is offered as a fund option exclusive to Sun Grepa Power Builder 5, 10, and 100, which are investment-linked life insurance products regulated by the Insurance Commission. The SLG Bond Fund is invested only in high-quality fixed income instruments that are classified as below average risk.

Risk Profile:



Conservative

Moderate

Aggressive

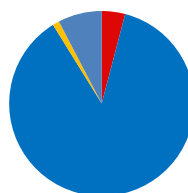
Lower Risk Tolerance – Lower Upside Potential

Higher Risk Tolerance – Higher Upside Potential

Top Fixed Income Holdings:

Treasury Notes 2032, 18.24%
 Treasury Notes 2035, 17.72%
 Treasury Notes 2031, 17.09%
 Treasury Notes 2033, 8.65%
 Treasury Notes 2034, 6.08%

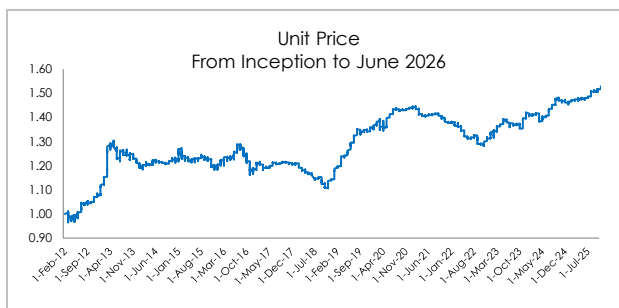
Portfolio Mix



■ Short-Term Placements & Others 4.09%
 ■ Government Securities 87.09%
 ■ Corporate Loans 1.17%
 ■ Corporate Bonds 7.65%

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

How has the Fund performed?



SLG Bond Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
47.26%	-2.83%	-0.44%	6.81%	4.39%

Market Review

- Peso government bond yields plunged with 2Y yields lower by as much as 30 basis points while 5Y-25Y yields were lower by 50-60bp.
- US-Iran developments were the key driver. US and Iran signed an interim peace deal, which sent oil prices sharply lower. The drop in oil prices brought back risk appetite for government bonds as inflation outlook improved.
- On the data front, CPI decelerated to 6.8% year-over-year as easing transport costs provided temporary relief. Meanwhile, Core CPI accelerated to 4.1% year-over-year, keeping inflationary risks elevated.
- BSP hiked its policy rate by 25 basis points to 4.75%. The central bank maintained its hiking bias citing the need to mitigate second round inflation effects.
- The bond rally from the US-Iran peace deal has already ran its course. Attention will shift towards the realized data and developments in US rates.

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.