FUND PERFORMANCE REPORT
Sun Life Grepa Balanced Fund
July 2026

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 1,302,955,052
Net Asset Value Per Unit	PHP 1.0878		

What does the Fund invest in?

The Sun Life Grepa (SLG) Balanced 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 Balanced Fund is designed to provide optimum returns consisting of current income and capital growth through investment in a mix of fixed income and equity (stocks) securities from both domestic and foreign issuers.

Risk Profile:

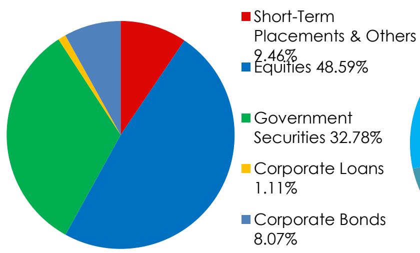
Top Equity Holdings:

International Container Terminal, 9.54%
SM Investments Corporation, 5.08%
BDO Unibank Inc., 5.02%
Bank of the Philippine Islands, 4.41%
SM Prime Holdings Inc., 2.77%

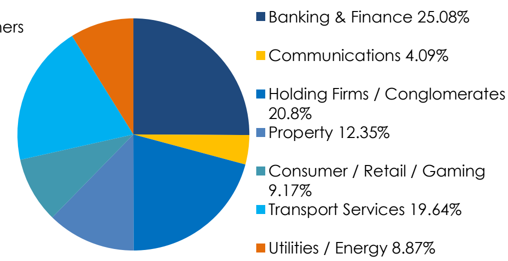
Top Fixed Income Holdings:

Treasury Notes 2031, 7.73%
Treasury Notes 2029, 6.18%
Treasury Notes, 2040, 4.59%
Treasury Notes 2030, 4.55%
Corporate Bond 2027, 2.2%

Portfolio Mix

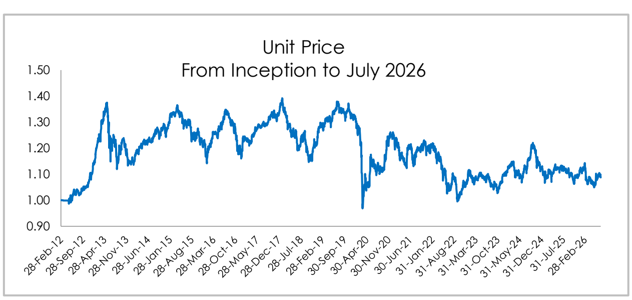


Sector Allocation



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

How has the Fund performed?



SLG Balanced Fund Absolute Return				
Since Inception	YTD	1-Year	3-Year	5-Year
8.79%	-0.45%	-2.17%	-0.56%	-3.83%

Market Review

- The Philippine Stock Exchange Index (PSEi) gained 3.29% in July, extending its June rebound and closing the month at approximately 6,288. Positive market sentiment was supported by easing inflation concerns and improving expectations for domestic growth.
- In fixed income, Philippine government bond yields reversed their June gains in July. Yields on bonds with maturities of two years or longer rose, while shorter-term yields fell. This shift reflected renewed expectations of BSP rate hikes and concerns that higher oil prices could add to inflationary pressures.
- Easing inflation helped improve market sentiment. Headline inflation declined from 6.8% in May to 6.4% in June, while subsequent data showed a further slowdown, supporting expectations that inflation may be nearing its peak.
- Oil prices remained a risk after surging again in late July. Currencies of oil-importing countries, including the Philippines, weakened, prompting the BSP to intervene in the foreign exchange market to support the peso.
- BSP Governor Eli Remolona signaled that monetary policy would remain tight, noting that the economy could handle another 25-basis-point rate increase. This reinforced expectations of a possible rate hike at the August meeting.
- Foreign participation in the PSEi showed signs of stabilization, with buying interest concentrated in large-cap names such as ICTSI, BPI, and BDO. This helped support index performance despite lingering geopolitical and domestic political uncertainties.
- For peso equities, the PSEi will likely remain focused on the trajectory of inflation, BSP policy decisions, foreign fund flows, and the sustainability of the recovery in corporate earnings. Lower inflation and improving risk sentiment could continue to support Philippine equities, although geopolitical and domestic political developments remain key risks.
- For fixed income, markets are likely to remain volatile amid developments in the Middle East. The direction of yields will depend mainly on local inflation and GDP data, as well as trends in global bond markets.