

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 730,864,422
Net Asset Value Per Unit	PHP 1.4478		

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

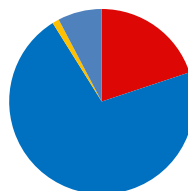
Lower Risk Tolerance – Lower Upside Potential

Higher Risk Tolerance – Higher Upside Potential

Top Fixed Income Holdings:

Treasury Notes 2031, 17.09%
 Treasury Notes 2032, 14.18%
 Treasury Notes 2029, 13.13%
 Treasury Notes 2033, 4.85%
 Treasury Notes 2035, 3.33%

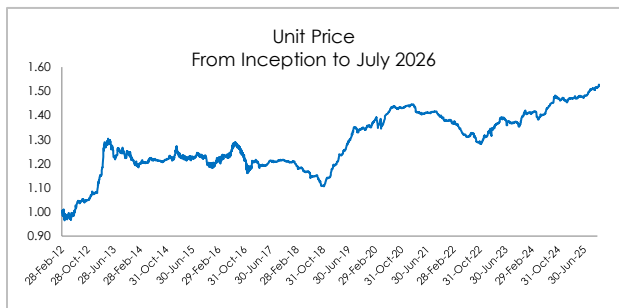
Portfolio Mix



■ Short-Term Placements & Others 19.9%
 ■ Government Securities 71.22%
 ■ Corporate Loans 1.19%
 ■ Corporate Bonds 7.7%

*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
44.79%	-4.46%	-2.64%	5.30%	2.56%

Market Review

- 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 increase inflation.
- In early July, BSP Governor Remolona said the economy could handle another 25-basis-point rate increase, strengthening expectations of a hike at the August meeting. Later in the month, he said there was a "small" chance of a larger increase, keeping investors cautious.
- June inflation eased to 6.4% year on year from 6.8% in May, slightly below the 6.5% consensus forecast. However, the BSP said price pressures remained strong and further action might be needed. Analysts attributed the slowdown mainly to a favorable comparison with the previous year and lower energy prices, rather than a broad easing of inflation.
- Oil prices surged again in late July, weighing on emerging markets. Currencies of oil-importing countries, including the Philippines, weakened. The BSP reportedly intervened in the foreign exchange market to support the peso.
- 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.

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.