FUND PERFORMANCE REPORT
Sun Life Grepa Captains Fund
July 2026

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

Launch Date	October 2018	Fund Size	PHP 1,128,318,866
Net Asset Value Per Unit	PHP 0.7532		

What does the Fund invest in?

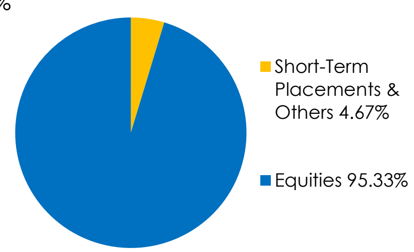
The Sun Life Grepa (SLG) Captains Fund is offered as a fund option exclusive to Sun Grepa Power Builder 1, 5, 10 and 100, which are investment-linked life insurance products regulated by the Insurance Commission. The SLG Captains Fund takes part in the success stories of the industry captains and invests in the country's largest conglomerates.

Risk Profile:

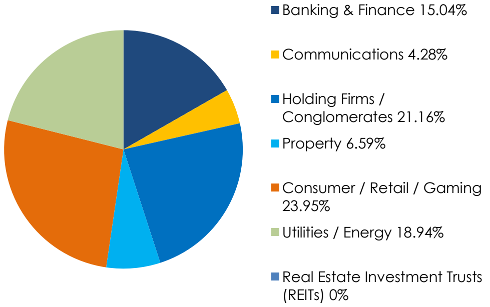
Top Equity Holdings:

International Container Terminal, 9.34%
BDO Unibank Inc., 9.03%
Century Pacific Food Inc., 8.62%
Jollibee Foods Corp., 6.48%
Aboitiz Power Corporation, 6.44%

Portfolio Mix

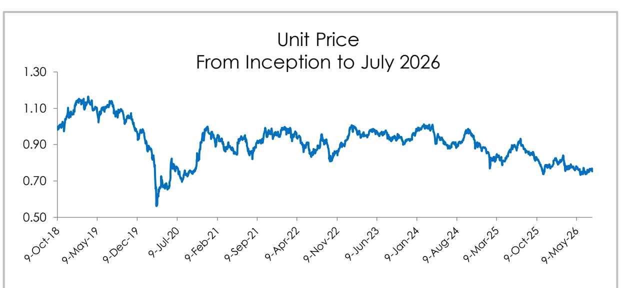


Sector Allocation



*Portfolio Mix may shift depending on market conditions.

How has the Fund performed?



SLG Captains Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
-24.68%	-3.45%	-13.83%	-22.01%	-10.37%

Market Review

- The Philippine Stock Exchange Index (PSEi) gained 3.29% in July, extending the rebound seen in June and closing the month at approximately 6,288. Positive market sentiment was supported by easing inflation concerns and improving expectations for domestic growth.
- Investor sentiment improved as inflation pressure continued to moderate. Headline inflation eased 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.
- The market remained focused on BSP policy expectations after the central bank raised its policy rate to 4.75% in June and maintained a cautious stance against inflation risks. While additional hikes remain possible, softer inflation data helped temper concerns over aggressive monetary tightening.
- Foreign participation showed signs of stabilization, with buying interest concentrated in large-cap names such as ICTSI, BPI, and BDO, helping support index performance despite lingering geopolitical and domestic political uncertainties.
- Corporate earnings expectations improved modestly amid expectations of a second-half recovery in economic activity. Investors continued to favor financials, consumer-related names, and selected conglomerates that stand to benefit from easing inflation and improved domestic demand.
- Markets will 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.