FUND PERFORMANCE REPORT
Sun Life Grepa Income 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 628,860,562
Net Asset Value Per Unit	PHP 1.5310		

What does the Fund invest in?

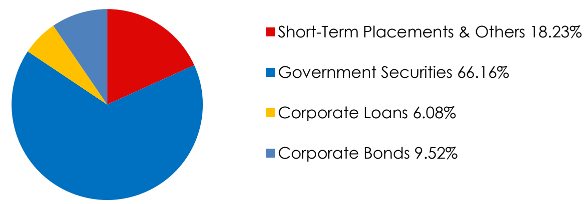
The Sun Life Grepa (SLG) Income Fund is offered as a fund option exclusive to Sun Grepa Power Builder 1, which is an investment-linked life insurance product regulated by the Insurance Commission. The SLG Income Fund is invested in high-quality fixed-income securities issued by the Philippine government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

Risk Profile:

Top Fixed Income Holdings:

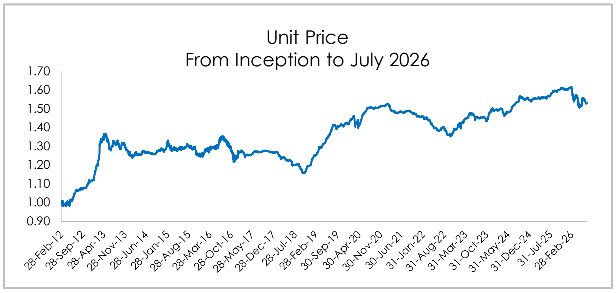
Treasury Notes 2032, 16.5%
Treasury Notes 2031, 14.71%
Treasury Notes 2029, 9.52%
Treasury Notes 2033, 5.01%
Treasury Notes 2035, 4.9%

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
53.12%	-4.22%	-2.52%	5.11%	3.44%

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.