

Balanced Portfolio

April 30, 2024



Sun Life
Asset Management

Portfolio Objective

The Portfolio caters to clients who are looking for long-term capital growth and a stream of regular income. It is for clients who seek stable returns but are willing to accept some price fluctuation and understand that growing capital requires a little risk.

Risk Profile

1 2 3 4 5

Low

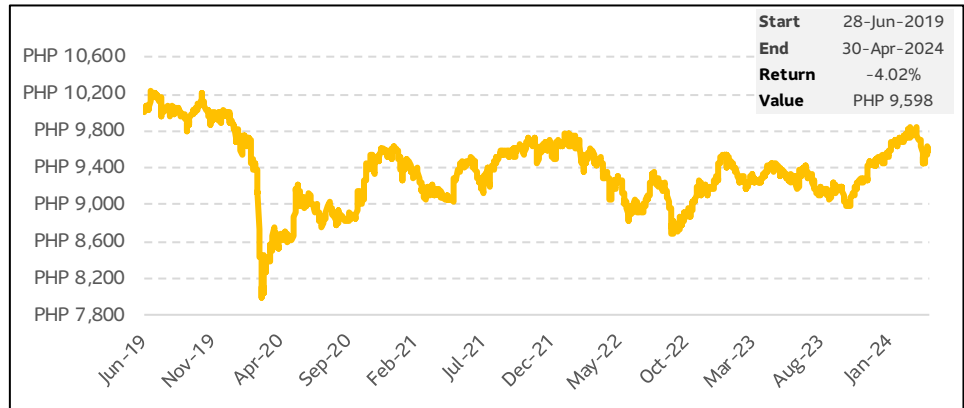
High

Composition



- 45% Bonds¹
- 50% Equities²
- 5% Money Market³

Value of a P10,000 investment



The figure calculates an approximate rate of return on a default amount of P10,000 using daily performance information in a chosen time frame. FOR ILLUSTRATIVE PURPOSES ONLY. This does not constitute as an advice with respect to investment, insurance, financial, legal, tax, accounting or similar matters. Past performance is not a guarantee or an indication of future results. For more information, consult with a Sun Life Financial Advisor.

Market Review and Outlook

- After a strong start to the month with the Philippine Stock Exchange Index (PSEi) breaching the 7,000 level, the market succumbed to profit taking as geopolitical concerns, rising oil, and a weaker peso sapped investor sentiment. The PSEi declined by 2.94% or 203.04 points lower, closing the month at 6,700.49.
- Foreign funds turned negative with an outflow of \$412.3 million, driven mostly by the settlement of BLOOM's dispute with GGAM. Ruling that out, foreigners were net sellers for \$90.6 million.
- Philippine government bond yields surged by 50 to 80 basis points, leading to negative returns for bonds in April. Poor market liquidity and surging US yields dragged peso yields higher. In addition, bond auctions saw awards at higher rates, further contributing to the weak market sentiment.
- After falling below the 6,800 support level, the PSEi will likely trade range bound between 6,400 – 6,800, taking queues from 1Q24 earnings results, and key macro data points such as inflation.
- The Portfolio returned -4.02% since end-June 2019, lagging its benchmark (-0.36%) by 366 basis points.

Source: Bloomberg Finance L.P. ¹Represent the Sun Life of Canada Prosperity Bond Fund; ²Represent the Sun Life of Canada Prosperity Philippine Equity Fund; ³Represents the Sun Life Prosperity Peso Starter Fund (formerly Money Market Fund). Mutual Fund performance depends on various market and economic conditions. Past performance is not a guarantee or an indication of future results. Thus, returns are not guaranteed and may differ from the original investment. For more information on our mutual funds, please consult a Sun Life Mutual Fund Advisor.