

FUND PERFORMANCE REPORT PESO GLOBAL SUSTAINABILITY GROWTH FUND



March 2024

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

Launch Date	June 2023	Fund Size	PHP 52,277,796
Net Asset Value Per Unit	PHP 1.1273		

What does the Fund invest in?

The Peso Global Sustainability Growth Fund is offered as a fund option exclusive to Sun FlexiLink, Sun FlexiLink1, Sun MaxiLink 100, Sun MaxiLink Prime, Sun MaxiLink Bright, and Sun MaxiLink One, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund is denominated in Philippine Peso, but may invest in foreign currency denominated, ESG-focused financial assets. These may include but are not limited to mutual funds and exchange-traded funds (ETFs); common stocks and other-equity linked securities, such as preferred stock and convertible securities.

The Fund is suitable for clients with an **aggressive risk profile** and long-term investment horizon. This is for clients who want to diversify their assets through investments in global fund outlets that are focused on Environmental, Social and Governance (ESG) factors.

Top Offshore Mutual Fund Holdings:

- Nomura Global Sustainable Equity Fund, 47.21%
- Schroder ISF Global Sustainable Growth Fund, 46.8%

Portfolio Mix



*Portfolio Mix may shift depending on market conditions.

How has the Fund performed?



VUL Peso Global Sustainability Growth Fund Absolute Return

Since Inception	YTD
12.73%	8.09%

Market Review

- Global equities continued to rally in March (+3.14%), marking the fifth consecutive month of positive returns as the U.S. Federal Reserve (Fed) reiterated that it expects to cut rates three times this year. Europe and the U.S. led the way while Japan and Asia ex-Japan moved higher too, but at a lesser magnitude.
- Despite the Fed's dovish messaging, its 2% inflation target remains elusive as U.S. CPI inflation inched higher to 3.2% y/y in February.
- The rise in the cost of energy and shelter were the main drivers in this inflation print. On the other hand, core inflation, which strips out the more volatile prices of food and energy, moved slightly lower to 3.8% y/y.
- While there is still much progress to be made before inflation returns to the Fed's 2% target, the expectation that rate cuts are coming sooner rather than later continues to support both equities and fixed income. However, persistently elevated inflation could pose a threat to this and any sign of a potential delay in rate cuts could rattle the market.

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 SunLife Financial Advisor.