

FUND PERFORMANCE REPORT

BOND FUND

April 2026



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

Launch Date	September 2004	Fund Size	PHP 6,196,328,928
Net Asset Value Per Unit	PHP 2.3323		

What does the Fund invest in?

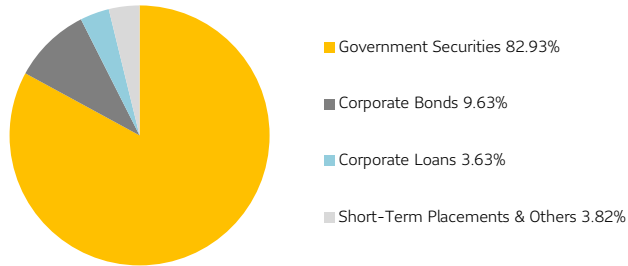
The Bond Fund is offered as a fund option exclusive to Sun FlexiLink, Sun FlexiLink1, Sun MaxiLink 100, Sun MaxiLink Bright and Sun MaxiLink Prime, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund is invested only in high-quality fixed income instruments that are classified as below average risk.

The Fund is suitable for clients with a **moderate risk profile** and medium-term investment horizon. This is for clients who want relatively stable and reasonable returns.

Top Fixed Income Holdings:

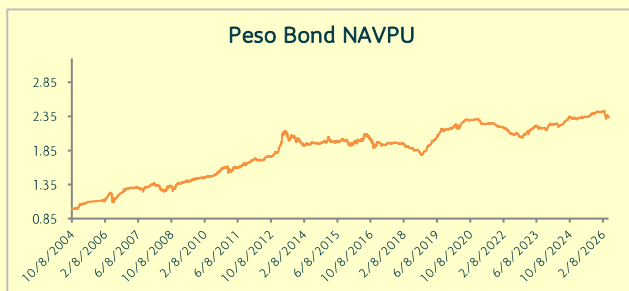
- Treasury Notes 2032, 16.3%
- Treasury Notes 2035, 11.41%
- Treasury Notes 2036, 8.78%
- Treasury Notes 2030, 7.48%
- Treasury Notes 2034, 7.09%

Portfolio Mix



*Portfolio Mix may shift depending on market conditions.

How has the Fund performed?



VUL Bond Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
134.95%	-3.15%	-0.27%	7.00%	4.32%

Market Review

- PHP government bond yields ended the month mixed with 5Y bonds higher by 10bps while longer maturities were lower by as much as 10bps.
- Within the month, bonds saw heightened volatility as the initial relief rally from the US-Iran ceasefire was reversed amid the blockade of the Strait of Hormuz and BSP's rate hike.
- The US created a naval blockade of the Strait of Hormuz to gain leverage in negotiations with Iran. As a result, global oil prices remained elevated.
- BSP hiked its policy rate by 25bp and signaled more room for hikes as higher oil and fertilizer prices spill over to prices of other goods and services. The central bank remarked that government spending in the second half could push inflation higher.
- Despite BSP's hawkish guidance, we expect bond yields to settle at recent ranges as rate hikes were quickly priced in at the onset of the war in the Middle East.

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.