

FUND PERFORMANCE REPORT CAPTAINS FUND

April 2026



Sun Life

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

Launch Date	April 2016	Fund Size	PHP 4,303,794,168
Net Asset Value Per Unit	PHP 0.6517		

What does the Fund invest in?

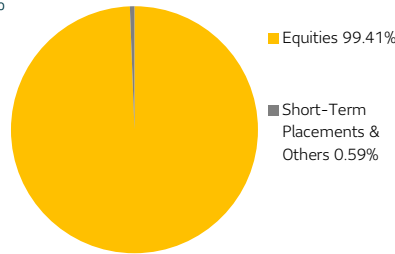
The Captains Fund is offered as a fund option exclusive to Sun FlexiLink, Sun FlexiLink1, Sun MaxiLink 100, Sun MaxiLink Prime, Sun MaxiLink Bright, and Sun MaxiLink One, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund takes part in the success stories of the industry captains and invests in the country's largest conglomerates.

The Fund is suitable for clients with an **aggressive risk profile** and long-term investment horizon. This is for clients who are willing to take risks for higher returns.

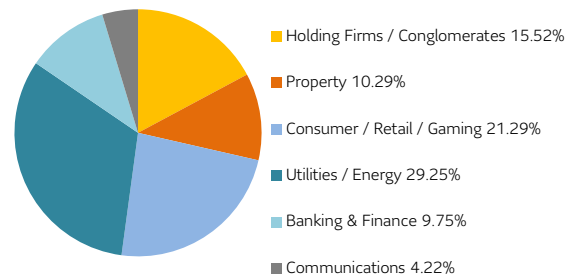
Top Equity Holdings:

- International Container Terminal, 9.62%
- Aboitiz Power Corporation, 9.44%
- Manila Water Company Inc., 9.19%
- Century Pacific Food Inc., 6.65%
- BDO Unibank Inc., 6.03%

Portfolio Mix

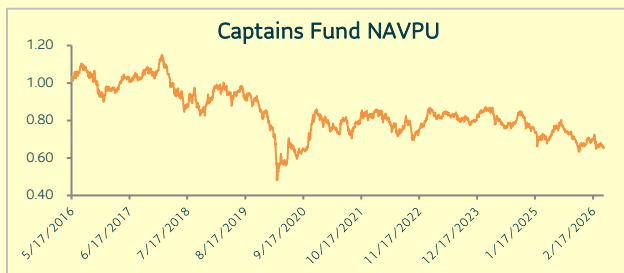


Sector Allocation



*Portfolio Mix & Sector Allocation may shift depending on market conditions.

How has the Fund performed?



VUL Captains Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
-34.83%	-2.82%	-8.65%	-22.28%	-12.96%

Market Review

- The Philippine Stock Exchange Index (PSEi) declined further in April as the ongoing Iran conflict remained unresolved. The PSEi fell 1.9% for the month and closed at 5,833.64.
- A ceasefire announcement between the U.S. and Iran triggered a relief rally that lifted the PSEi back above 6,000. However, the Strait of Hormuz remained closed and oil prices stayed elevated, prompting another sell-off that drove the index lower into month-end.
- The peso also reached a new historic low, breaking past P60:\$1. Currency weakness coincided with foreign fund outflows, which added pressure on the PSEi. The peso was 5.1% weaker in March.
- Corporate earnings season began but failed to provide meaningful positive catalysts. Bank earnings were largely in line with expectations, while the property sector continued to struggle.
- Support remains at 5,800. Developments surrounding the reopening of the Strait of Hormuz remain the primary driver for market direction going forward.

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.