

# FUND PERFORMANCE REPORT DOLLAR BOND FUND

January 2024



Sun Life

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

Launch Date	September 2004	Fund Size	USD 33,343,723
Net Asset Value Per Unit	USD 1.8758		

## What does the Fund invest in?

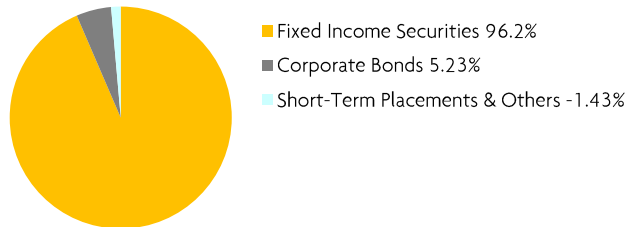
The Dollar Bond Fund is offered as a fund option exclusive to Sun FlexiDollar and Sun FlexiDollar1, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund is invested only in high-quality fixed income instruments that are classified as below average risk.

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

### Top Fixed Income Holdings:

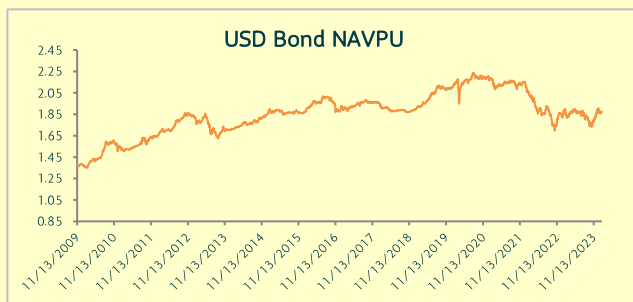
ROP 2033 (USD), 22.78%  
RDB 2026 (USD), 10.93%  
INDON 2034 (USD), 9.48%  
UST 2024 (USD), 8.10%  
ROP 2048 (USD), 7.36%

### Portfolio Mix



\*Portfolio Mix may shift depending on market conditions.

## How has the Fund performed?



### VUL Dollar Bond Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
89.63%	-1.53%	0.23%	-14.04%	-2.04%

## Market Review

- The yield on U.S. Treasuries and Philippine-issued dollar-denominated debt was relatively unchanged month-on-month.
- However, January was a volatile month for U.S. rates as investors repriced expectations of when the U.S. Federal Reserve (Fed) will begin reducing its policy rate.
- Fed Chair Powell signaled that a rate cut was unlikely in March, and this pushed investors to firm up bets that the first cut will come in May instead.
- It is likely that policy rate cuts will come sooner rather than later which means that rates are likely to trend lower for the rest of the year.

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 Sun Life Financial Advisor.

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