

FUND PERFORMANCE REPORT DYNAMIC FUND

March 2026



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

Launch Date	November 2014	Fund Size	PHP 915,721,860
Net Asset Value Per Unit	PHP 0.8818		

What does the Fund invest in?

The Dynamic Fund is a limited offer fund option exclusive to Sun MaxiLink One, which is an investment-linked life insurance product regulated by the Insurance Commission. The Fund is designed to provide optimum returns consisting of current income and capital growth through investment in a mix of high quality fixed-income and equity instruments from domestic issuers.

The Fund is suitable for clients with a **balanced risk profile** and long-term investment horizon. This is for clients who want to enjoy the relative safety of fixed income securities without sacrificing the growth potential of equities.

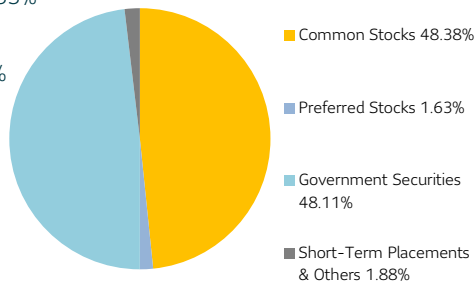
Top Equity Holdings:

International Container Terminal, 9.55%
SM Investments Corporation, 4.68%
BDO Unibank Inc., 4.42%
Bank of the Philippine Islands, 3.75%
Manila Electric Company, 3.51%

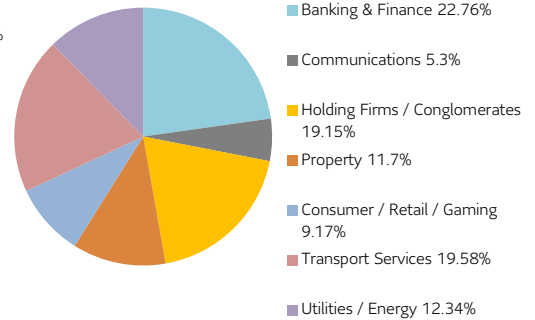
Fixed Income Holdings:

Treasury Notes 2036, 11.86%
Treasury Notes 2032, 8.48%
Treasury Notes 2034, 5.26%
Treasury Notes 2035, 4.4%
Treasury Notes 2039, 1.20%

Portfolio Mix

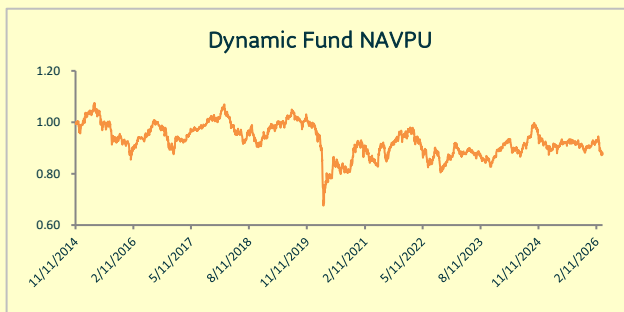


Sector Allocation



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

How has the Fund performed?



VUL Dynamic Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
-11.82%	-2.49%	-2.65%	0.30%	3.85%

Market Review

- Geopolitical tensions between US-Iran pushed the PSEI below 6,000 in March—down 10% for the month.
- In fixed income, Peso government bond yields rose 0.45-1.16% across the yield curve/s. Overall, Peso fixed income returns were negative for the month.
- Inflation was the main cause of negative returns after oil climbed past \$100 per barrel. The Philippines remains very vulnerable to high oil prices, with March inflation already clocking in at 4.1%.
- The peso weakened further, breaking the P60 level to \$1. Foreign outflows dragged the PSEI with the Peso falling 5.1% in March.
- For Peso equities, we see the PSEI hovering around the 5,800 and 6,200 area. The direction of the PSEI would be dependent if the conflict drags on or is abruptly resolved.
- We also expect to see continued volatility in fixed income as inflation could remain sticky, oil prices elevated and the probability of interest rate hikes from BSP increase.

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.