

# FUND PERFORMANCE REPORT GLOBAL GROWTH FUND

October 2023



Sun Life

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

Launch Date	April 2019	Fund Size	USD 11,878,258
Net Asset Value Per Unit	USD 1.0845		

## What does the Fund invest in?

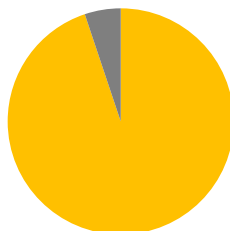
The Global Growth Fund is offered as a fund option exclusive to Sun MaxiLink Dollar One, Sun FlexiDollar and Sun FlexiDollar1, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund aims to generate long-term capital appreciation in US Dollars by investing in high-quality equity and equity-linked securities or diversified funds/investment vehicles invested in such securities.

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

### Top Offshore Mutual Fund Holdings:

- GS Global Core Equity, 23.85%
- New Capital Global Equity Conviction Fund, 23.52%
- Franklin World Perspectives, 18.81%
- BGF Global Dynamic Equity Fund, 14.64%
- MFS Meridian Global Concentrated, 14.02%

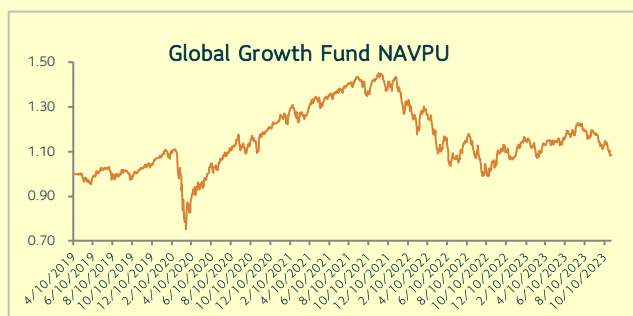
### Portfolio Mix



- Offshore Mutual Funds 94.85%
- Short-Term Placements & Others 5.15%

\*Portfolio Mix may shift depending on market conditions.

## How has the Fund performed?



### VUL Global Growth Fund Absolute Return

Since Inception	YTD	1-Year	3-Year
8.45%	1.75%	3.04%	-1.44%

## Market Review

- Global equities (-2.99%) declined for a third consecutive month in October. U.S. equities proved to be the most resilient over the month while Europe, Japan, and Asia ex-Japan lagged the global index.
- U.S. CPI came in at 3.7% y/y for the second consecutive month in September as the cost of shelter and gas continued to rise.
- With inflation beginning to show signs of cooling, the U.S. Federal Reserve kept its policy rate unchanged for the second consecutive meeting last November 1.
- Moving forward, the Fed will continue to be the most influential factor for markets. A prolonged pause in its hiking cycle should be supportive for both equities and fixed income. Once the Fed's narrative begins to shift toward rate cuts, markets are likely to move higher in response.

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.