

FUND PERFORMANCE REPORT GROWTH FUND

August 2024



Sun Life

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

Launch Date	May 2011	Fund Size	PHP 5,539,671,616
Net Asset Value Per Unit	PHP 1.3743		

What does the Fund invest in?

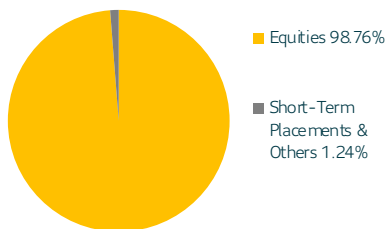
The Growth Fund is offered as a fund option exclusive to Sun MaxiLink One, which is an investment-linked life insurance product regulated by the Insurance Commission. The Fund is designed to generate long-term capital appreciation by investing in high-quality equities diversified across sectors.

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.

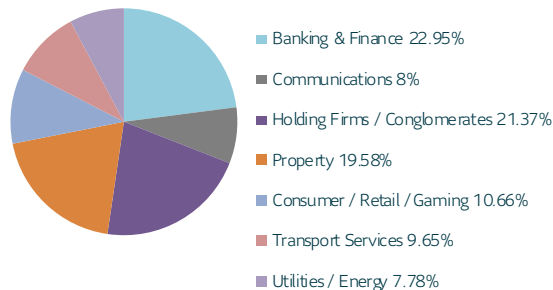
Top Equity Holdings:

BDO Unibank Inc., 9.59%
International Container Terminal, 9.53%
Ayala Land Inc., 9.25%
SM Prime Holdings Inc., 9.1%
SM Investments Corporation, 9.06%

Portfolio Mix

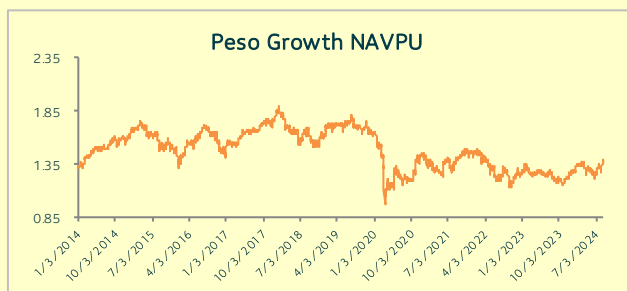


Sector Allocation



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

How has the Fund performed?



VUL Growth Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
37.44%	9.29%	12.33%	-1.38%	-19.88%

Market Review

- The Philippine Stock Exchange (PSEi) gained for the second month in a row, with a return of +4.21% in August to close at the 6,897.54 level. The index was lower in the early days of the month, but rallied on the dovish sentiments of both the U.S. Federal Reserve and the Bangko Sentral ng Pilipinas (BSP).
- The BSP cut its policy rate for the first time since 2020 in its August meeting, trimming it by 25 basis points to 6.25%. Meanwhile, the Fed is expected to begin cutting rates as well in September. Lower interest rate environments are typically beneficial for equities and the positive sentiment around these developments helped drive the local equity market higher.
- The Philippine Peso (PHP) continued to appreciate in August, marking its largest monthly advance in three years. The PHP appreciated by 3.98% versus the U.S. Dollar to close the month at PHP56.15/\$1, its strongest level since March.
- Foreign funds were once again net buyers of Philippine equities for the month. Highlighted by 14 consecutive days of inflows, total net buying for the month amounted to \$143 million. A net foreign inflow or outflow has coincided with the market moving higher or lower, respectively, in every month of the year so far.
- After breaking past the 6,800-resistance level, the trading range of the PSEi is expected to fall between 6,800 to 7,000 moving forward. The 7,000-level is a key resistance level for the PSEi and it was not broken in the first quarter of this year. Moving forward, any advance past this level in the coming weeks could lead to an even stronger rally for local equities.

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 products, please consult a Sun Life Financial Advisor.

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