

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

Launch Date May 2011  
Net Asset Value Per Unit PHP 1.5776

Fund Size PHP 3,215,473,265

## What does the Fund invest in?

The Income 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 invested only in high-quality fixed income instruments that are classified as below average risk.

### Risk Profile:



Conservative

Moderate

Aggressive

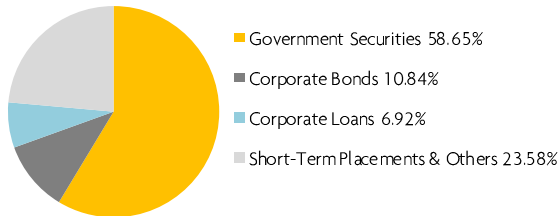
Lower Risk Tolerance – Lower Upside Potential

Higher Risk Tolerance – Higher Upside Potential

### Top Fixed Income Holdings:

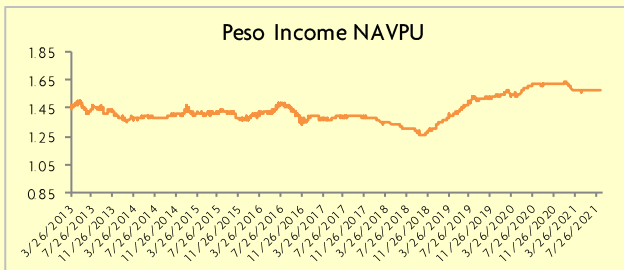
Treasury Notes 2028, 11.33%  
Short-Term Placements, 6.78%  
Treasury Notes 2026, 6.36%  
Treasury Notes 2039, 5.1%  
Treasury Notes 2031, 4.18%

### Portfolio Mix



\*Portfolio Mix may shift depending on market conditions.

## How has the Fund performed?



### VUL Income Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
57.78%	-2.95%	-2.56%	20.45%	7.42%

## Market Review

- Local bond yields moved higher on the long end, with the belly and short end moving sideways
- The long end saw pressure to go higher as the Bureau of Treasury filled the market with supply on the longer end of the curve. 10Y to 20Y bonds saw yields rise from 10 to 20bps.
- The BSP remains firm in keeping monetary policy accommodative as it sees the Philippine economy to be fragile. According to Governor Diokno, jobs and growth recovery will be the basis of future rate adjustments.