

# FUND PERFORMANCE REPORT

## OPPORTUNITY FUND

July 2024



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

Launch Date	May 2011	Fund Size	PHP 8,892,700,893
Net Asset Value Per Unit	PHP 1.2470		

## What does the Fund invest in?

The Opportunity 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 provide optimum returns consisting of current income and capital growth through investment in a mix of debt (bonds) and equity (stocks) securities from both domestic and foreign 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.

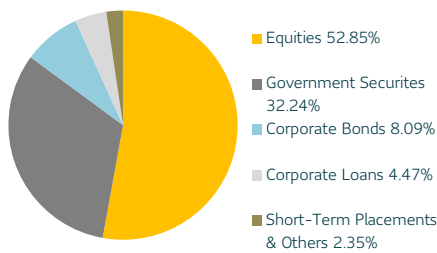
### Top Equity Holdings:

- SM Investments Corporation, 7.26%
- International Container Terminal, 5.26%
- BDO Unibank Inc., 4.78%
- SM Prime Holdings Inc., 4.42%
- Ayala Land Inc., 4.38%

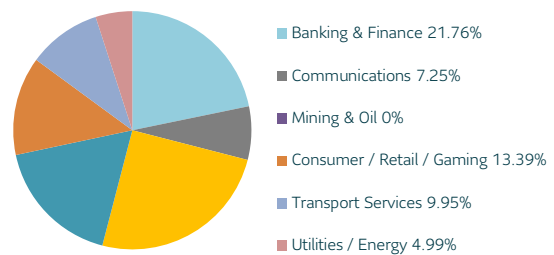
### Top Fixed Income Holdings:

- Treasury Notes 2036, 4.78%
- Treasury Notes 2033, 3.45%
- Treasury Notes 2042, 2.69%
- Treasury Notes 2030, 2.45%
- Treasury Notes 2039, 2.43%

### Portfolio Mix

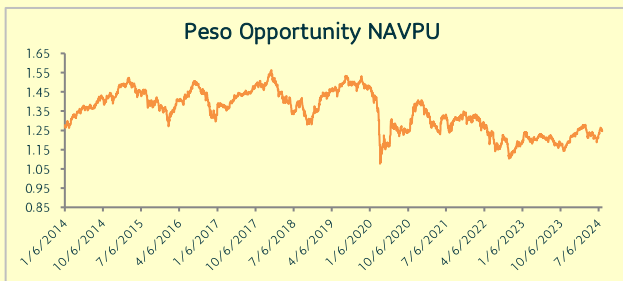


### Sector Allocation



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

## How has the Fund performed?



### VUL Opportunity Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
24.71%	2.31%	2.40%	0.78%	-17.56%

## Market Review

- The Philippine Stock Exchange (PSEi) recovered in July by 3.23%, posting its first monthly gain since February to close the month at the 6,619.09 level.
- Meanwhile in the fixed income market, bond yields dropped by 9 to 52 basis points (bps; 0.09-0.52%) in June, leading to positive total returns for investors.
- Headline inflation came in higher last May at 3.9% versus April's 3.8%. However, the print was below estimates and at the lower end of the 3.7% to 4.5% forecast of the Bangko Sentral ng Pilipinas.
- With inflation showing signs of softening, the Bangko Sentral ng Pilipinas (BSP) is expected to begin its rate cut cycle this August which boosted both equity and fixed income assets.
- With the BSP's highly anticipated rate cut looming, both the equity and bond market are looking to continue building positive momentum in the coming weeks.

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.