

FUND PERFORMANCE REPORT OPPORTUNITY TRACKER FUND

August 2024



Sun Life

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

Launch Date	October 2017	Fund Size	PHP 1,343,209,424
Net Asset Value Per Unit	PHP 0.9341		

What does the Fund invest in?

The Opportunity Tracker Fund is offered as a fund option exclusive to Sun FlexiLink, Sun FlexiLink1, Sun MaxiLink 100, Sun MaxiLink Prime, Sun MaxiLink Bright, and Sun MaxiLink One, which are investment-linked life insurance products 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 fixed-income and equity instruments.

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.

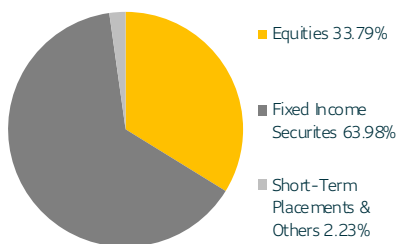
Top Equity Holdings:

- SM Investments Corporation, 4.58%
- International Container Terminal, 3.63%
- BDO Unibank Inc., 3.13%
- Bank of the Philippine Islands, 2.96%
- SM Prime Holdings Inc., 2.92%

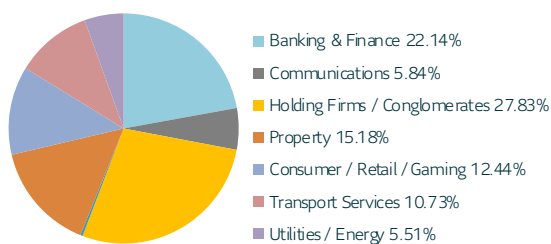
Top Fixed Income Holdings:

- Treasury Notes 2028, 13.24%
- Treasury Notes 2032, 7.87%
- Treasury Notes 2025, 7.51%
- Treasury Notes 2031, 6.71%

Portfolio Mix

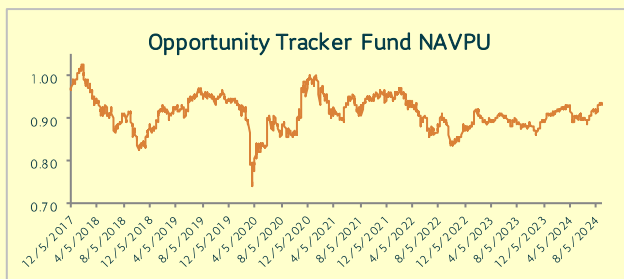


Sector Allocation



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

How has the Fund performed?



VUL Opportunity Tracker Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
-6.59%	2.81%	5.32%	-1.01%	-2.91%

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. Similarly, long-term local bonds rallied during the month, leading to overall positive total returns for fixed income investors.
- Despite the July Philippine headline inflation print climbing up to 4.4%, the Bangko Sentral ng Pilipinas (BSP) proceeded with reducing its policy rate by 25 basis points in its August meeting. The BSP viewed this uptick in inflation as temporary and finally began its much-awaited rate cutting cycle.
- The rally in equity and fixed income markets was primarily driven by this BSP cut, as it was the first time that the policy rate was reduced following a rapid tightening cycle that spanned 2022 and 2023. Meanwhile, the U.S. Federal Reserve is expected to begin cutting rates as well in September. Lower interest rate environments are typically beneficial for markets and the positive sentiment around these developments has already begun driving returns on equity and fixed income investments higher.
- The BSP has indicated that it will likely cut rates once more in either October or December 2024 for as long as the economy remains on its current trajectory. In-line with this, equities and fixed income instruments are likely to continue rallying.

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.