

# FUND PERFORMANCE REPORT PESO GLOBAL GROWTH FUND

June 2022



Sun Life

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

Launch Date	December 2021	Fund Size	PHP 164,845,032
Net Asset Value Per Unit	PHP 0.8310		

## What does the Fund invest in?

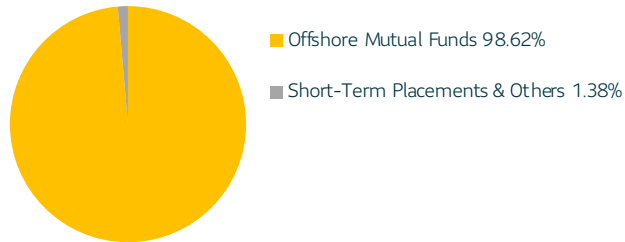
The Peso Global Growth Fund is offered as a fund option exclusive to Sun FlexiLink, Sun FlexiLink1, Sun MaxiLink 100, Sun MaxiLink Bright, Sun MaxiLink Prime and Sun MaxiLink One, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund aims to generate long-term 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:

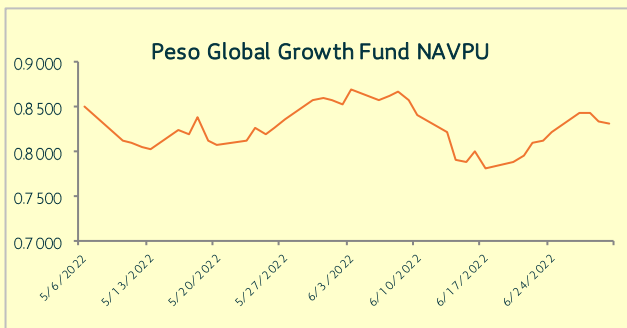
- Wellington Global Quality Growth, 39.46%
- MFS Meridian Global Concentrated, 19.83%
- Franklin Mutual Global Discovery, 19.82%
- Franklin World Perspectives, 19.51%

### Portfolio Mix



\*Portfolio Mix may shift depending on market conditions.

## How has the Fund performed?



### VUL Peso Global Growth Fund Absolute Return

Since Inception	YTD
-16.90%	-18.91%

## Market Review

- Global equities and fixed income fell by -8.40% and -3.21%, in June, respectively. All major markets saw heavy declines with the U.S., Europe, and Asia ex Japan declining by -8.26%, -10.13% and -4.48%, respectively.
- U.S. headline inflation surprised on the upside as it reached 8.6% y/y, another 40-year high. Broad based price pressures were seen in housing, food, health care and discretionary items despite some resolution in supply chain bottlenecks and easing in commodity prices.
- The US Federal Reserve pivoted quickly by raising policy rates 75 bps at its June meeting. The Fed has reiterated its commitment to managing inflation while preventing an economic slowdown. Market is pricing in another 7-8 rate hikes with only four remaining FOMC meetings until the end of the year.
- Chinese equities were the lone bright spot in global equity markets, gaining 7.50% (in CNY terms) and 7.06% (in USD terms) in June. Investor sentiment turned bullish as mobility restrictions eased and most economic data releases recovered. Fixed asset investment improved and credit growth has picked up, signaling a potential bottom in economic activity.
- The Bloomberg Commodity Index fell for the first time this year, sliding -10.88% in June. Global oil (WTI) eased to US \$105/barrel at month-end, after setting the recent peak of US\$ 120/barrel. Despite the brief pull back in prices, global commodity prices remain elevated as supply remains tight due to disruptions brought about by the Russia-Ukraine war.

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.