

FUND PERFORMANCE REPORT PESO GLOBAL OPPORTUNITY 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 350,660,023
Net Asset Value Per Unit	PHP 0.8855		

What does the Fund invest in?

The Peso Global Opportunity 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 may invest in, but is not limited to, USD-denominated mutual funds, USD-denominated exchange-traded funds (ETFs), and any securities similar to said funds.

The Fund is suitable for clients with a **balanced risk profile** and long-term investment horizon. This is for clients who want to take advantage of global investment opportunities and enjoy the relative safety of fixed income securities without sacrificing the growth potential of equities.

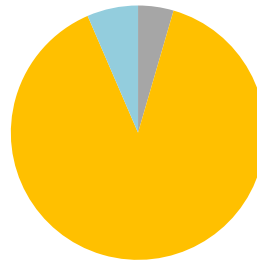
Top Offshore Mutual Fund Holdings:

- Schroder ISF US Large Cap Equity, 18.22%
- Wellington Global Bond, 12.14%
- Franklin Mutual Global Discovery, 11.55%
- Schroder ISF Global Bond, 10.02%
- MFS Meridian Global Concentrated, 9.16%

Fixed Income Holding:

- UST 2032 (USD), 2.08%
- UST 2031 (USD), 1.02%

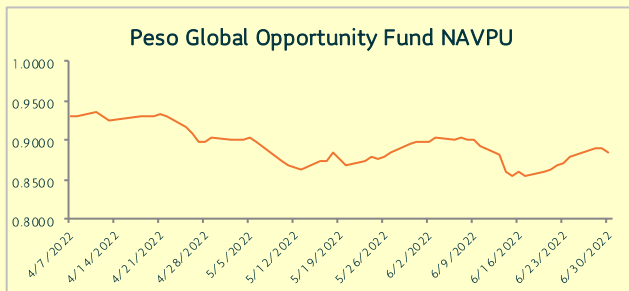
Portfolio Mix



- Fixed Income Securities 4.51%
- Offshore Mutual Funds 89%
- Short-Term Placements & Others 6.49%

*Portfolio Mix may shift depending on market conditions.

How has the Fund performed?



VUL Peso Global Opportunity Fund Absolute Return

Since Inception	YTD
-11.45%	-12.44%

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 U.S. 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.

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.