

# Growth Portfolio

## January 31, 2024



Sun Life  
Asset Management

## Portfolio Objective

The Portfolio caters to clients who can tolerate substantial price fluctuations and understand that equities are high-risk investments with high potential returns, but do not want all their investments in equities. It is for clients who are looking for long-term capital growth with some income.

## Risk Profile

1 2 3 4 5

Low

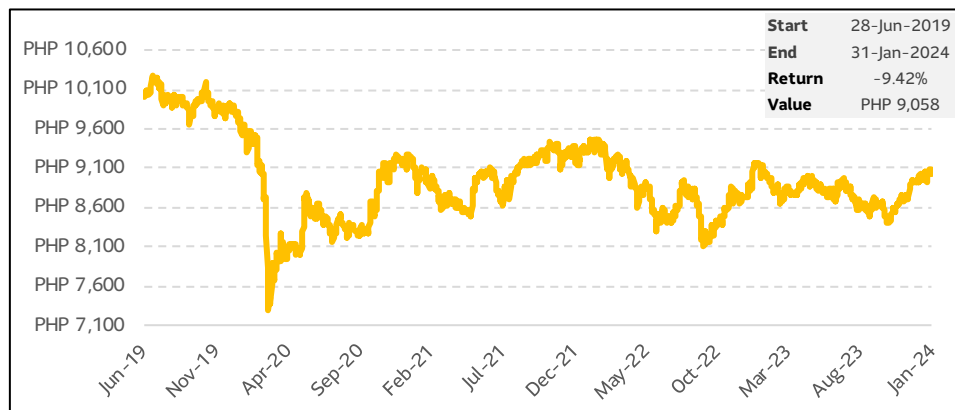
High

## Composition



30% Bonds<sup>1</sup>  
65% Equities<sup>2</sup>  
5% Money Market<sup>3</sup>

## Value of a P10,000 investment



The figure calculates an approximate rate of return on a default amount of P10,000 using daily performance information in a chosen time frame. FOR ILLUSTRATIVE PURPOSES ONLY. This does not constitute as an advice with respect to investment, insurance, financial, legal, tax, accounting or similar matters. Past performance is not a guarantee or an indication of future results. For more information, consult with a Sun Life Financial Advisor.

## Market Review and Outlook

- The Philippine Stock Exchange Index (PSEi) continued its upward momentum this January, rising 3.04%, just below the 6,700 key resistance level. Sentiment was driven by improving key macro indicators as both GDP and inflation beat market expectations.
- Foreign funds continued to flow into the Philippines to the tune of \$80 million.
- Philippine government bond yield curve shifted higher over the month of January as appetite for duration was held back by the weekly Dutch auctions of the Bureau of the Treasury (BTr) and the correction in US Treasuries. News that there will be a Retail Treasury Bond (RTB) issuance within the first quarter also affected sentiment.
- The PSEi has been attempting to break above the 6,700 level, a successful break above this opens up the index to a rally to the 7,000 level.
- The Portfolio returned -9.42% since end-June 2019, lagging its benchmark (-5.51%) by 391 basis points.

Source: Bloomberg Finance L.P. <sup>1</sup>Represent the Sun Life of Canada Prosperity Bond Fund; <sup>2</sup>Represent the Sun Life of Canada Prosperity Philippine Equity Fund; <sup>3</sup>Represents the Sun Life Prosperity Peso Starter Fund (formerly Money Market Fund). Mutual Fund performance depends on various market and economic conditions. Past performance is not a guarantee or an indication of future results. Thus, returns are not guaranteed and may differ from the original investment. For more information on our mutual funds, please consult a Sun Life Mutual Fund Advisor.