

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

Launch Date	April 2016	Fund Size	PHP 5,800,950,914
Net Asset Value Per Unit	PHP 0.7900		

What does the Fund invest in?

The Captains Fund is offered as a fund option exclusive to Sun FlexiLink, Sun FlexiLink1, Sun FlexiLink Assist, Sun MaxiLink Bright, Sun MaxiLink Prime and Sun MaxiLink One, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund takes part in the success stories of the industry captains and invests in the country's largest conglomerates.

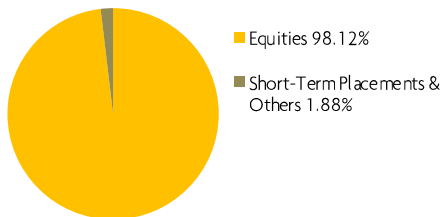
Risk Profile:



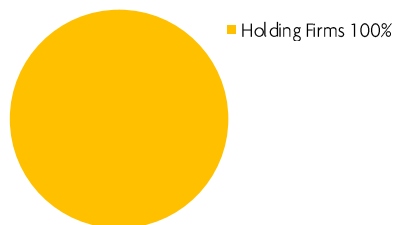
Top Equity Holdings:

- JG Summit Holdings Inc., 10.06%
- LT Group Inc., 10.00%
- San Miguel Corporation Class B, 9.98%
- GT Capital Holdings Inc., 9.95%
- Metro Pacific Investments Corp, 9.84%

Portfolio Mix

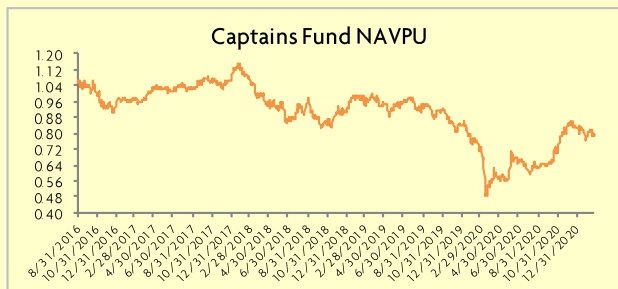


Sector Allocation



*Portfolio Mix may shift depending on market conditions.

How has the Fund performed?



VUL Captains Fund Absolute Return

Since Inception	YTD	1 -Year	3 -Year
-21.00%	-4.37%	10.80%	-26.61%

Market Review

- The PSEi rose 2.8% MoM in February to close at 6,794.86 on gradual reopening of the economy.
- January inflation printing higher than expected at +4.2% yoy vs market expectations of +3.5%. The retention of the GCQ status for NCR and other key areas, as well as net foreign selling of \$190 million dragged the market while the easing of movement restrictions along with positive news on the COVID-19 vaccine rollout ultimately buoyed the market higher.
- Conglos is in negative territory on a YTD basis but has fared better than the index.