

# FUND PERFORMANCE REPORT EQUITY FUND

March 2024



Sun Life

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

Launch Date	September 2004	Fund Size	PHP 23,547,886,458
Net Asset Value Per Unit	PHP 3.6926		

## What does the Fund invest in?

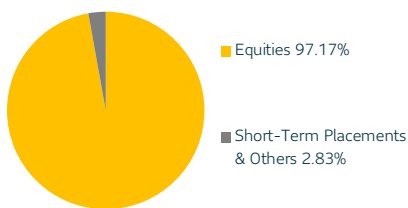
The Equity Fund is offered as a fund option exclusive to Sun FlexiLink, Sun FlexiLink1, Sun MaxiLink 100, Sun MaxiLink Bright and Sun MaxiLink Prime, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund is designed to generate long-term capital appreciation by investing in high quality equities diversified across sectors.

The Fund is suitable for clients with an **aggressive risk profile** and long-term investment horizon. This is for clients who are willing to take risks for higher returns.

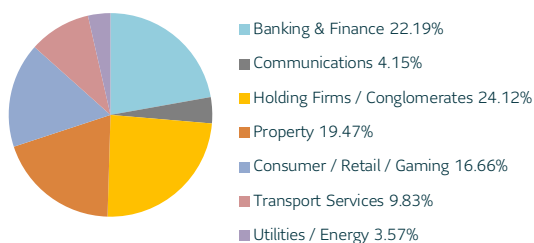
### Top Equity Holdings:

- BDO Unibank Inc., 9.71%
- SM Investments Corporation, 9.7%
- SM Prime Holdings Inc., 9.7%
- International Container Terminal, 9.55%
- Ayala Land Inc., 7.7%

### Portfolio Mix

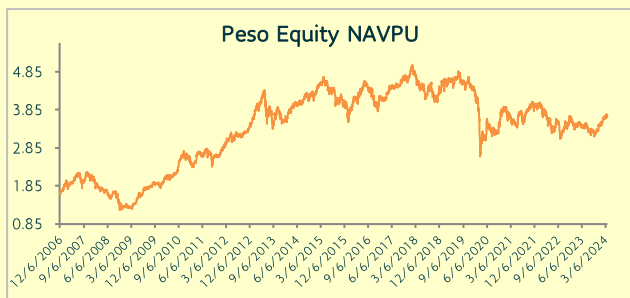


### Sector Allocation



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

## How has the Fund performed?



### VUL Equity Fund Absolute Return

Since Inception	YTD	1-Year	3-Year	5-Year
268.56%	8.01%	6.66%	5.66%	-19.68%

## Market Review

- The Philippine Stock Exchange Index (PSEI) broke its four-month winning streak, posting a slight loss in March (-0.45%).
- Foreign fund flows reversed during the month as US\$45 million worth of net outflows, largely due to the FTSE rebalancing, were recorded.
- Meanwhile, local inflation accelerated in February to 3.4% y/y. The print came in above consensus estimates and was close to the higher end of the Bangko Sentral ng Pilipinas' forecasted range of 2.8% to 3.6%
- Amidst the uptick in inflation, the BSP signaled that rates cuts in the first half of 2024 would be too soon and it is likely to follow the U.S. Federal Reserve's lead before acting.
- The PSEI tested, but ultimately failed, to break past the 7,000 level. A strong support level remains at 6,800 and the PSEI is likely to stay within a tight trading range in the coming months given the absence of major catalysts.

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 product's, please consult a SunLife Financial Advisor.