

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

|                          |               |           |                    |
|--------------------------|---------------|-----------|--------------------|
| Launch Date              | November 2004 | Fund Size | PHP 29,833,525,850 |
| Net Asset Value Per Unit | PHP 2.7752    |           |                    |

## What does the Fund invest in?

The Balanced Fund is offered as a fund option exclusive to Sun FlexiLink, Sun MaxiLink Bright and Sun MaxiLink Prime, which are investment-linked life insurance products regulated by the Insurance Commission. The Fund is designed to provide optimum returns consisting of current income and capital growth through investment in a mix of fixed income (bonds) and equity (stocks) securities from both domestic and foreign issuers.

Risk Profile:



Conservative

Aggressive

Lower Risk Tolerance – Lower Upside Potential

Higher Risk Tolerance – Higher Upside Potential

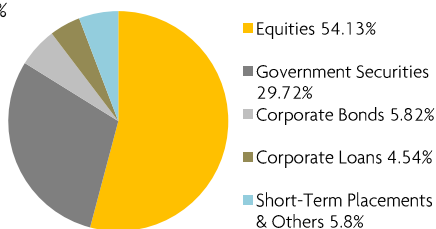
### Top Equity Holdings:

SM Investments Corporation, 8.28%  
SM Prime Holdings Inc., 6.65%  
Ayala Land Inc., 5.00%  
Ayala Corporation, 4.45%  
BDO Unibank Inc., 3.87%

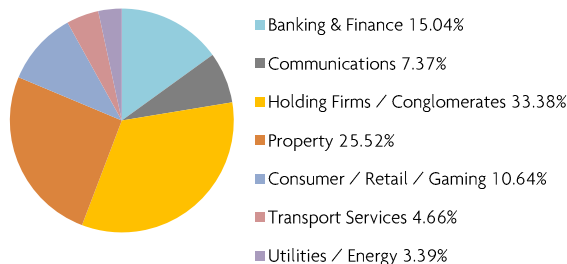
### Top Fixed Income Holdings:

Treasury Notes 2036, 15.44%  
Treasury Notes 2025, 9.85%  
Treasury Notes 2030, 2.88%  
Treasury Notes 1939, 1.42%  
Corporate Bond 2025, 1.10%

### Portfolio Mix

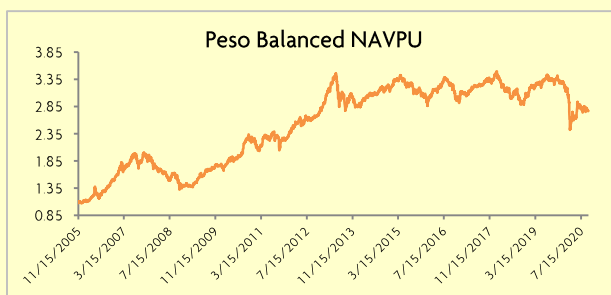


### Sector Allocation



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

## How has the Fund performed?



### VUL Balanced Fund Absolute Return

| Since Inception | YTD     | 1-Year  | 3-Year  | 5-Year  |
|-----------------|---------|---------|---------|---------|
| 177.52%         | -16.15% | -16.31% | -15.86% | -10.45% |

## Market Review

- The PSEi ended September 0.34% lower to close at 5,864.23 as net foreign selling persisted during the month, and reports of downgrades in economic outlook dampened sentiment. Local bond yields ended flat to slightly lower as BSP moves dictated risk sentiment.
- Net foreign selling of \$306m in September, elevated COVID 19 cases, and the maintenance of current lockdown conditions drove the market lower for the month.
- Equities has been a detractor while Fixed Income has contributed positively to absolute return on a YTD basis.
- In Equities, all major sectors dragged on absolute performance on YTD basis, except for Telcos.