



This document contains key information clients of Sun Life Prosperity Dynamic Fund should know about. More information can be found in the Fund's prospectus. Ask a Sun Life Financial Advisor or contact Sun Life Asset Management Company, Inc., at 8-849-9888 or PHIL-MF-Products@sunlife.com or visit www.sunlifefunds.com.

Launch Date	July 1, 2014	Fund Classification	Multi-Asset Fund	Minimum Holding Period	30 days
Fund Size	PHP 1,295,964,051.39	Minimum Subscription	PHP 1,000	Early Redemption Fee	1.00%
Net Asset Value Per Share	0.9185	Minimum Subsequent	PHP 1,000	Redemption Settlement	T+4 business days
Benchmark	50% PSEi + 50% Bloomberg Sovereign Bond Index	Management and Distribution Fee	2.00%		
Fund Structure	Mutual Fund (Shares)	Transfer Agency Fee	0.15%		

What does the Fund invest in?

The **Sun Life Prosperity Dynamic Fund** is an adaptive and agile mutual fund that allows you to maximize gains through the opportunistic re-balancing of its portfolio between equities and fixed income assets. It is a one-decision mutual fund that quickly shifts between fixed income and equities, depending on prevailing market conditions, in order to yield better returns.

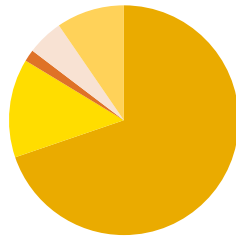
The Fund's investment objective is to generate long-term capital appreciation through investment in equity securities and/or in government and corporate debt securities denominated in Philippine Pesos. The Fund will adopt a tactical asset allocation approach by having the ability to switch between equities, bonds, and cash with a wider range in the permitted shift in allocation between equities and fixed-income assets when needed.

Top Equity Holdings

1. SM Investments Corporation, 8.23%
2. Ayala Land Inc., 5.59%
3. SM Prime Holdings Inc., 5.53%
4. Megaworld REIT, Inc., 4.97%
5. BDO Unibank Inc., 4.92%
6. Ayala Corporation, 4.84%
7. International Container Terminal Services Inc., 3.88%
8. Filinvest REIT Corp., 3.57%
9. Robinsons Land (RL) Commercial REIT, Inc., 3.09%
10. JG Summit Holdings Inc., 2.67%

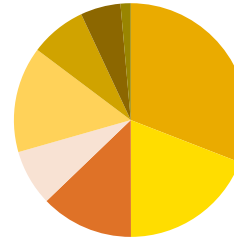
Investment Mix

- Equities, 69.76%
- Real Estate Investment Trusts, 13.91%
- Preferred Stocks, 1.67%
- Government Bonds, 5.09%
- Cash and Other Liquid Assets, 9.57%

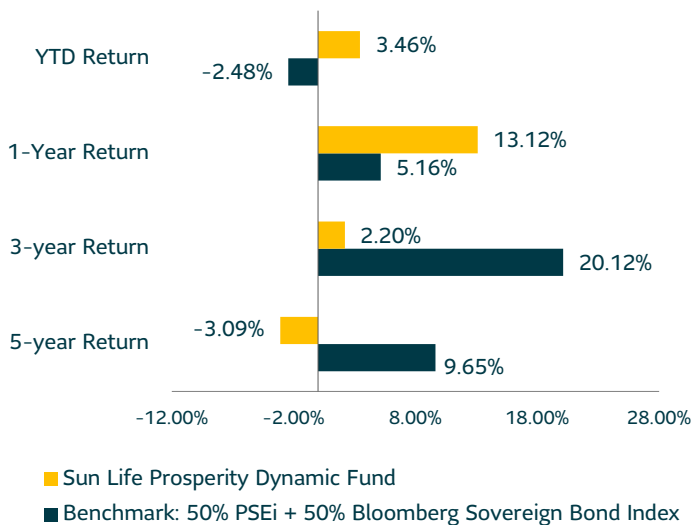


Sector Allocation

- Holding Firms / Conglomerates, 30.89%
- Property, 19.08%
- Banks / Financial Services, 12.84%
- Utility / Energy, 7.76%
- Consumer / Retail, 14.68%
- Communications, 7.78%
- Transport Services, 5.56%
- Construction, 1.41%



How has the Fund performed?



Note: Year-to-date (YTD) returns are computed as the return from the last business day of the previous year to the last business day of the reporting month.

Market Review

- The PSEi breached the 7,000 resistance level to end October at 7,054.70, up 1.46% month-on-month amid declining COVID-19 cases, easing quarantine restrictions, and healthy 3Q21 earnings outlook. Local yields continued to climb, with the belly of the curve climbing the most.
- Foreign funds flow reverted to net buying during the month for USD 8 million. However, year-to-date tally continues to show a net outflow of USD 1.7 billion.
- October inflation rate decelerated to 4.6%, lower from last month's 4.8% and consensus' estimate of 4.9%.
- The Fund gained 3.46% year-to-date, surpassing the benchmark (-2.48%) by 5.94% due to overweight in Equities, allocation in REITs, and selection in Telcos. However, selection in Banks, underweight allocation in short-term fixed income, and overweight allocation in Construction slightly detracted performance.

Notice on the Change in Dynamic Fund's Strategy: As allowed by the Fund's investment objective, we have increased the target equity exposure of the Sun Life Prosperity Dynamic Fund from 50-70% to 50-90%.

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