



This document contains key information clients of Sun Life Prosperity Dollar Advantage 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 2, 2002	Fund Structure	Mutual Fund (Shares)	Minimum Holding Period	None
Fund Size	USD 31,075,144.12	Fund Classification	Multi-Asset Fund-of-Funds	Early Redemption Fee	None
Net Asset Value Per Share	4.1791	Minimum Subscription	USD 500	Redemption Settlement	T+4 business days
Benchmark	60% MSCI ACWI + 38% Bloomberg Barclays Global Aggregate Total Return Index Value Unhedged USD + 2% 30-Day US Dollar Deposit Savings Rate	Minimum Subsequent	USD 100	Bloomberg Ticker	SUNPDAA PM Equity
		Management and Distribution Fee	1.50%		
		Transfer Agency Fee	0.15%		

What does the Fund invest in?

The **Sun Life Prosperity Dollar Advantage Fund** aims to provide moderate growth through high quality common stocks and related securities issued by Philippine and foreign corporations, or diversified investment companies invested in such securities, and a steady income stream through investments in US dollar-denominated fixed income securities issued by the Philippine government, other major economies, or corporations.

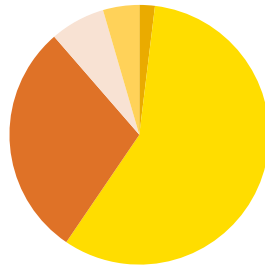
The Fund is suitable for investors with a **growth risk profile** and long-term investment horizon. This is for investors who want to enjoy the relative safety of fixed income securities without sacrificing the growth potential of equities.

Top Offshore Mutual Fund Holdings

- Schroders - U.S. Large Cap, 12.27%
- J.P. Morgan - U.S. Select Equity Fund, 12.15%
- Franklin Templeton - Franklin Mutual Global Discovery Fund, 11.04%
- PIMCO - Global Investors Series Income Fund, 7.15%
- J.P. Morgan - Income Fund, 7.10%

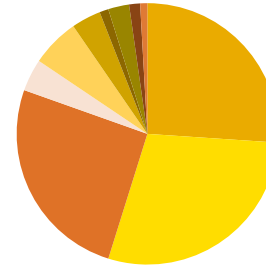
Investment Mix

- Short-Term Placements, 1.93%
- Offshore Equity Funds, 57.58%
- Offshore Fixed Income Funds, 29.11%
- Government Bonds, 6.87%
- Cash and Other Liquid Assets, 4.51%

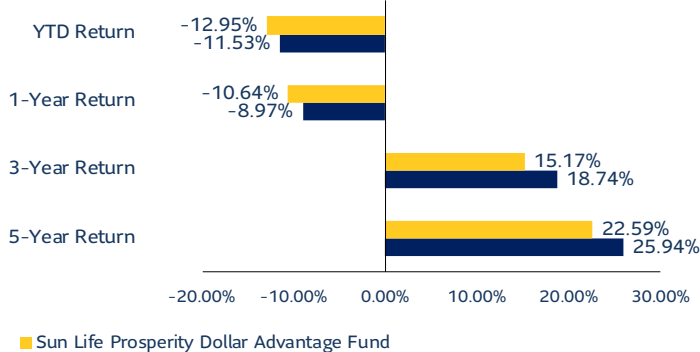


Geographical Allocation

- Global Equities, 26.07%
- U.S. Equities, 28.76%
- Global Fixed Income, 25.60%
- European Equities, 3.99%
- U.S. Fixed Income, 5.99%
- Japan Equities, 3.65%
- High-Yield Debt, 1.11%
- Asia ex-Japan Equities, 2.59%
- China Equities, 1.35%
- Asian Fixed Income, 0.89%



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.

*Bond Benchmark Effectivity Date:

JP Morgan Global Aggregate Bond Index: July 2, 2002 to December 31, 2017
 Bloomberg Barclays Global Aggregate Total Return Index: January 1, 2018 to present

Disclaimer: The underlying funds of the Sun Life Prosperity Dollar Advantage Fund are valued using their respective NAVPS as of previous day due to the time difference between the Philippines and the domicile countries of these funds. Similarly, data for the MSCI ACWI is as of the previous day to provide investors an accurate comparison of fund performance.

Market Review and Outlook

- Global equities and fixed income both moved slightly upwards in May, appreciating by 0.18% and 0.27%, respectively. Among the world's major equity markets, Europe had a strong month gaining 1.11%, while Asia Ex-Japan and the U.S. grew by 0.47% and 0.18%, respectively.
- U.S. headline inflation saw its first decline since last August but remains above the 8% level as the April reading came in at 8.3% year-on-year. Global supply constraints emanating from China's zero-COVID policy, and the Russia-Ukraine war have kept inflation at 40-year high levels.
- The U.S. Federal Reserve's priority is to tame elevated inflation levels, and more tightening moves are expected to follow the 50- basis points rate hike in May. The Fed is in a precarious situation, as it attempts to slow demand by stymying what is mostly cost-push inflation.
- Chinese equities bounced back from its recent slump as it outperformed the global market with a 3.77% return (USD terms) in May. The market's optimism was driven by indications that the strict lockdown measures, particularly in China's largest city Shanghai, will soon be eased.
- The Fund maintains an underweight duration call versus its benchmark, as headwinds from an accelerated Fed interest rate policy trajectory and geopolitical tensions weigh on the markets. The equity sleeve has been recalibrated with the Fund tilted towards its in-house picks of the U.S. and Japanese large-cap companies.
- The Fund has fallen 12.95% year-to-date, underperforming against its benchmark (-11.53%) by 142 basis points, due to its exposure to U.S., Euro-centric growth funds.

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