

This document contains key information clients of Sun Life of Canada Prosperity Philippine Equity 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	April 5, 2000	Fund Classification	Equity Fund	Minimum Holding Period	None
Fund Size	PHP 6,930,806,807.64	Minimum Subscription	PHP 1,000	Early Redemption Fee	None
Net Asset Value Per Share	3.1574	Minimum Subsequent	PHP 1,000	Redemption Settlement	T+4 business days
Benchmark	98% PSEi + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax	Management and Distribution Fee	2.00%	Bloomberg Ticker	SNCPEA PM Equity
Fund Structure	Mutual Fund (Shares)	Transfer Agency Fee	0.15%		

What does the Fund invest in?

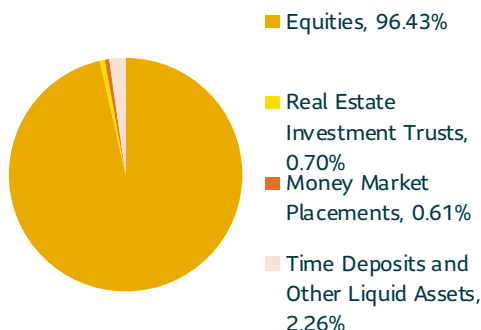
The **Sun Life of Canada Prosperity Philippine Equity Fund** aims to generate long-term capital appreciation through investment in high-quality equity securities diversified across sectors and issue sizes to provide moderate portfolio volatility.

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

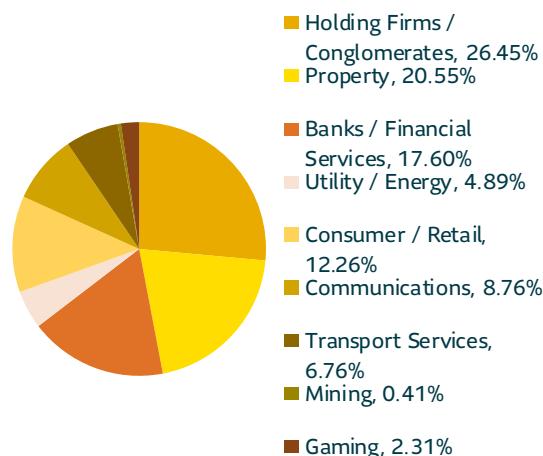
Top Equity Holdings

- SM Investments Corporation, 12.10%
- SM Prime Holdings Inc., 11.87%
- BDO Unibank Inc., 6.50%
- International Container Terminal Services Inc., 5.88%
- Ayala Corporation, 5.78%
- Bank of the Philippine Islands, 5.56%
- Ayala Land Inc., 5.36%
- PLDT, Inc., 4.44%
- Metropolitan Bank & Trust Co., 3.68%
- Universal Robina Corporation, 3.46%

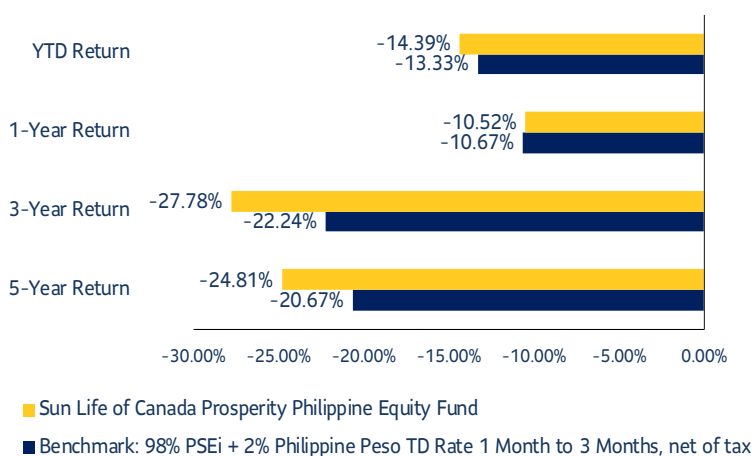
Investment Mix



Sector Allocation



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 and Outlook

- Selling pressure increased in June as increasing inflationary concerns, steep depreciation of the Peso, and slowing global growth prospects sapped investor sentiment. The PSEi hit bear territory as foreign selling persisted, ending the month at 6,155.43 which is 9.14% lower month-on-month.
- On the macro front, the Bangko Sentral ng Pilipinas (BSP) raised its policy rate to 2.50% (25 basis points increase). In addition, despite previous statements hinting gradual rate hikes, BSP Governor Medalla stated that they are now open to bigger rate hikes "if we see that the exchange rate is overshooting too much". Inflation continued to accelerate, hitting 5.4% in May causing the BSP to lift its average inflation rate to 5% (from 4.6% previous) for 2022.
- Looking ahead, we remain positive on Philippine equities due to the continued reopening story and a sound incoming economic team. We do remain cautious given heightened inflationary risks, weak peso, and continued risk-off sentiment brought about by global macroeconomic concerns.
- The Fund decreased by 9.44% month-on-month trailing the benchmark by 48 basis points. Year-to-date, the Fund declined by 14.39%, trailing its benchmark (-13.33%) by 107 basis points.

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