



This document contains key information clients of Sun Life Prosperity World Equity Index Feeder 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 6, 2020	Minimum Subscription	PHP 10,000	Redemption Settlement	T+5 business days
Fund Size	PHP 3,250,835,424.76	Minimum Subsequent Management and Distribution Fee	PHP 1,000	NAVPU Applicability	T+2 business days
Net Asset Value Per Unit	1.2235	Transfer Agency Fee	1.00%	Bloomberg Ticker	SLPWEIF PM Equity
Benchmark	98% MSCI ACWI (PHP Terms) + 2% 30-Day USD Deposit Rate	Minimum Holding Period	0.15%	Target Fund	SPDR MSCI All Country
Fund Structure	Mutual Fund (Units)	Early Redemption Fee	30 days	Target Fund Ticker	World Index UCITS ETF
Fund Classification	Feeder Fund		1.00%		ACWD LN Equity

What does the Fund invest in?

The **Sun Life Prosperity World Equity Index Feeder Fund** allows you to diversify your portfolio by investing in global companies across developed and emerging markets. The Fund gives you access to the global equities market in a single fund while enabling you to invest in Philippine pesos.

The Fund is suitable for investors with an **aggressive risk profile** and long-term investment horizon. This is for investors who want to maximize potential returns by riding on the performance of the MSCI All Country World Index.

Investment Mix

1. State Street Global Advisors - SPDR MSCI ACWI ETF, 97.67%
2. Time Deposits and Other Liquid Assets, 2.33%

Top 10 Holdings (Target Fund)

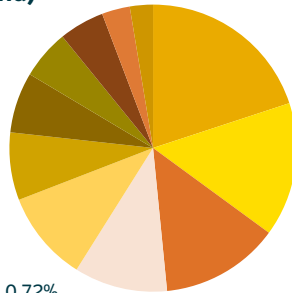
Data as of December 31, 2022

1. Apple, Inc., 3.75%
2. Microsoft Corp., 3.02%
3. Amazon.com, Inc., 1.36%
4. Alphabet, Inc. - Class A, 0.95%
5. Alphabet, Inc. - Class C, 0.87%
6. UnitedHealth Group, Inc., 0.87%
7. Exxon Mobil Corp, 0.82%
8. Johnson & Johnson, 0.81%
9. BERKSHIRE HATHAWAY INC-CL B, 0.72%
10. JP Morgan Chase & Co, 0.70%

Sector Allocation (Target Fund)

Data as of December 31, 2022

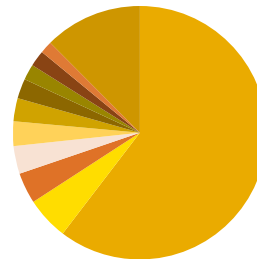
- Information Technology, 19.92%
- Financials, 15.11%
- Health Care, 13.42%
- Consumer Discretionary, 10.48%
- Industrials, 10.20%
- Consumer Staples, 7.64%
- Communication Services, 6.80%
- Energy, 5.58%
- Materials, 5.10%
- Utilities, 3.16%
- Real Estate, 2.59%



Geographical Allocation (Target Fund)

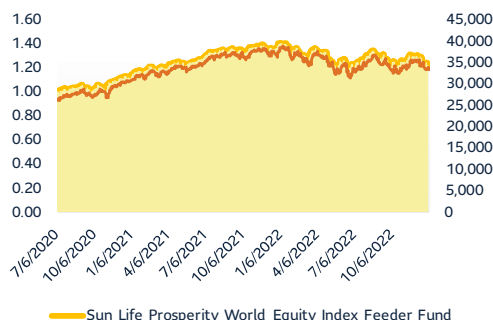
Data as of December 31, 2022

- United States, 60.36%
- Japan, 5.48%
- United Kingdom, 3.94%
- China, 3.54%
- Canada, 3.13%
- France, 2.95%
- Switzerland, 2.54%
- Australia, 2.01%
- Germany, 2.03%
- India, 1.57%
- Others, 12.45%



How has the Fund performed?

NAVPU Since Inception



CUMULATIVE PERFORMANCE

	MoM	YTD	1-Year	3-Year	5-Year
Fund	-4.32%	-12.48%	-11.53%	-	-
Benchmark	-4.08%	-12.81%	-12.90%	-	-
Target Fund	-4.21%	-11.43%	-10.46%	-	-

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.

Disclaimer: The underlying target fund of the Sun Life Prosperity World Equity Index Feeder Fund is valued using the NAVPS as of previous day due to the time difference between the Philippines and the domicile country of the target fund. 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 faltered after two straight months of positive results, returning -3.91% in December. Fixed income was stable, gaining 0.54%. Developed markets ex-U.S. outperformed the global benchmark, with Japan rising 1.52%, and Europe gaining 0.41%. Asia ex-Japan was flat -0.32% while the U.S. dropped 5.77%.
- U.S. CPI inflation sustained its downtrend with a 7.1% year-on-year reading in November. This is the second straight month that the print has fallen and came in below consensus expectations. Core numbers are also showing signs of slowing down with only cost of shelter registering meaningful price gains. Nonetheless, inflation figures remain elevated versus historic levels.
- The U.S. Federal Reserve (Fed) raised its policy rate by 50 basis points (bps) to a range of 4.25%-4.50%. This is the seventh rate increase for 2022 but is smaller than the previous four rounds of 75 bps rate hikes. Despite falling inflation, Fed language remained hawkish with Chairman Powell reiterating that monetary policy will remain restrictive until meaningful progress on inflation is made.
- Investor sentiment improved after the Chinese government relaxed its Zero Covid Policy. The Shanghai Stock Exchange Composite Index (SHCOMP) rose by 0.92% (USD terms) outperforming the global equity index (MSCI ACWI). Despite this development, regional flows remain tepid as domestic uncertainties persist.
- The Bloomberg Commodity Index ended December lower by 2.80%. The growing threat of recession in the U.S. and Europe weighed on prices and consumer demand. Oil prices (WTI) ended the year close to USD 80 per barrel, owing to a 13% intra-month rally.

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