



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 24,816,000.02	Fund Classification	Multi-Asset Fund-of-Funds	Early Redemption Fee	None
Net Asset Value Per Share	4.4303	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	SUNPDA PM Equity
		Management and Distribution Fee	1.50%		
		Transfer Agency Fee	0.15%		

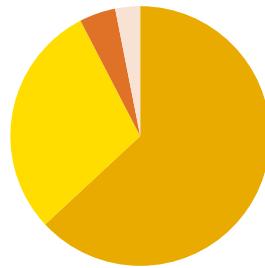
What does the Fund invest in?

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

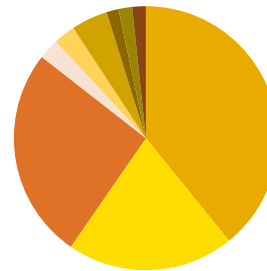
1. J.P. Morgan - Global Research Enhanced Index, 13.75%
2. BlackRock - iShares Core MSCI World UCITS ETF, 12.13%
3. Schroders - U.S. Large Cap, 8.82%
4. Franklin Templeton - U.S. Opportunities Fund, 6.31%
5. Invesco - Global Investment Grade Corporate Bond Fund, 5.75%



Investment Mix

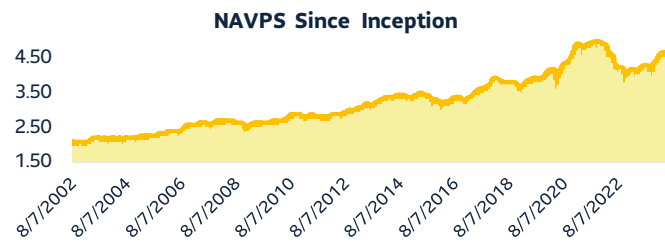
- Offshore Equity Funds, 63.08%
- Offshore Fixed Income Funds, 29.32%
- Government Bonds, 4.51%
- Time Deposits and Other Liquid Assets, 3.10%

Geographical Allocation



- Global Equities, 39.15%
- U.S. Equities, 20.48%
- Global Fixed Income, 25.92%
- European Equities, 2.52%
- U.S. Fixed Income, 2.66%
- Japan Equities, 4.47%
- High-Yield Debt, 1.49%
- Asia ex-Japan Equities, 1.65%
- Asian Fixed Income, 1.66%

How has the Fund performed?



CUMULATIVE PERFORMANCE

	MoM	YTD	1-Year	3-Year	5-Year
Fund	-2.08%	3.18%	10.90%	-6.33%	18.44%
Benchmark*	-1.75%	1.34%	10.08%	-1.17%	23.69%

Notes:

- 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.
- Benchmark data were based on available information as of extraction date.

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.

*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

Market Review and Outlook

- Global equities snapped its five-month winning streak in March. MSCI ACWI retreated by -3.2%, with developed markets worst hit by this sell off as both the US and Japan fell 4.0%. Europe was more resilient down only -1.8%. EMs were able to buck the trend led by China gaining +3.0% (USD-terms). Fixed Income struggled as well, losing -2.5% as yields continued higher.
- Inflation came in higher than expectations for the third straight month. US CPI rose 3.5% year-on-year driven by shelter and auto insurance. Core inflation remained sticky, unchanged at 3.8% year-on-year compared to the previous month.
- Stubborn inflation has kept the Federal Reserve (Fed) cautious on policy and prompted investors to reduce expectations of rate cuts in 2024. From a high of six cuts, market is now pricing in only one cut for the remainder of the year.
- China equities took off in April, outpacing developed markets. The Shanghai Composite index rallied by 3.1% in CNY terms and 2.9% in USD terms. Recovery green shoots were seen in the industrial space as PMIs exceeded expectations.
- The Fund maintained a neutral duration and slight overweight asset allocation versus its benchmark as lower inflation coupled with resilient macro backdrop increased bets of a soft-landing. The equity sleeve has been recalibrated with a material increase in US and Japan exposure.
- On a gross-of-fees basis, the Fund ended ahead of benchmark year-to-date due to its overweight in global equities and exposure to US growth funds.

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