

# Sun Life MFS International Value Fund | Series A

## Current value of a \$10,000 investment



Time frame:  
Start Oct 2010  
End Jan 2019  
**\$22,423**

The growth of \$10k calculator calculates an approximate rate of return using the performance information as at the first business day of each month in your chosen time-frame.

## Performance analysis | as of January 31, 2019

Calendar year	YTD	2018	2017	2016	2015	2014	2013	2012	2011	2010*	2009
Fund return %	0.6	-3.4	16.4	-2.2	24.3	8.4	34.1	10.1	-0.6	3.1	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	0.6	1.1	-6.6	-4.0	6.8	4.5	8.3	-	10.3

\*For the period October 01 to December 31.

## Portfolio analysis | as of December 31, 2018

Composition	%	Geographic composition	%
Cash	2.8	Japan	22.3
Fixed income	0.0	United Kingdom	15.8
Canadian equity	0.6	Germany	14.0
U.S. equity	10.1	Switzerland	13.2
International equity	86.2	France	12.3
Emg markets equity	0.0	United States	10.4
Other	0.3	Taiwan	2.5
		Spain	2.4
		Netherlands	1.7
		Ireland	1.3
		Others	4.1

Global equity sectors	%	Top ten holdings	%
as of December 31, 2018		as of December 31, 2018	
Utilities	0.0	Nestle SA	4.8
Energy	0.3	Givaudan SA	3.3
Financials	6.1	Henkel AG & Co KGaA Participating Preferred	2.9
Materials	6.0	Pernod Ricard SA	2.9
Consumer discretionary	3.4	Diageo PLC	2.5
Consumer staples	33.1	Reckitt Benckiser Group PLC	2.5
Telecommunication services	1.5	Kao Corp	2.5
Industrials	17.7	Taiwan Semiconductor Manufacturing Co Ltd ADR	2.4
Health care	4.8	Deutsche Wohnen SE	2.4
Information technology	21.3	Amadeus IT Group SA A	2.3
Real Estate	5.8	Total number of portfolio holdings	108

Cash and cash equivalents are not shown.

## Investment objective

The Fund's investment objective is to seek capital appreciation by investing primarily in equity securities of issuers located outside of Canada and the U.S. that are considered to be undervalued compared to their perceived worth.

## This Fund may be suitable for investors who:

- Seek geographic equity diversification outside of Canada and the U.S. (international equities) with value characteristics.
- are long-term investors
- are comfortable with medium investment risk

## Fund essentials

Inception date	Oct 1, 2010
Min initial inv \$	500
Min additional inv \$	50
MER % unaudited as at June 30, 2018	2.45
Management fee %	2.00

### Distributions

A distribution may be applicable for this fund. Refer to Simplified Prospectus for more detail.

### Management company

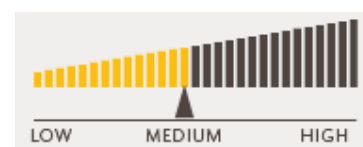
Sun Life Global Investments (Canada) Inc.

### Sub-advisor

MFS Institutional Advisors, Inc.  
(MFS Investment Management)  
Boston Massachusetts

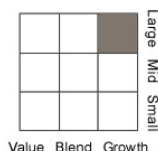
Class	Load structure	Currency	Fund Code
A	ISC	CAD	SUN104
A	DSC	CAD	SUN204
A	LSC	CAD	SUN304

## Risk profile



Refer to the Simplified Prospectus for greater detail.

## Equity style



Market cap	%
Giant	28.5
Large	41.6
Medium	29.1
Small	0.7
Micro	0.0

## Management team

MFS Investment Management: Pablo de la Mata, CFA, Investment Officer and Portfolio Manager; Benjamin Stone, CFA

## 3-year risk measures | as of January 31, 2019

Annualized returns are used to calculate the risk metrics below.

<b>Standard deviation (fund)</b>	10.07	<b>Sharpe ratio</b>	0.42
<b>Alpha</b>	-0.65	<b>Beta</b>	0.90

**Benchmark:** MSCI EAFE C\$ Index

**Standard deviation** is a measure of volatility; it shows how broadly returns have varied over a given time period. Generally, a high standard deviation implies greater volatility.

**Sharpe ratio** combines a risk measurement and a return measurement into a single number to determine a fund's risk-adjusted return. A higher value is better.

**Alpha** measures the difference between a fund's return and its benchmark, taking into account volatility (beta). An alpha of 1 means a fund outperformed its benchmark by 1%; -1 means the fund underperformed by 1%.

**Beta** measures the movement of a fund in relation to its benchmark. A beta over 1 means price moves are greater (up or down) than the benchmark's; below 1 means less extreme price moves; 1 means it moves in step with its benchmark.

## Notes and disclaimers

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. For periods greater than one year, the indicated rates of return are the historical annual compounded total returns as of the date indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend or growth). For fixed-income funds the vertical axis shows the average credit quality of the bonds owned, and the horizontal axis shows interest rate sensitivity as measured by a bond's duration (short, intermediate or long).

Morningstar Market Capitalization Breakdown Stocks are first divided into seven style zones based on their country of domicile: United States, Latin America, Canada, Europe, Japan, Asia ex-Japan, and Australia/New Zealand. Capitalization assignments are determined as follows: 1) For all stocks in a style zone, the market cap of each stock is converted into a common currency. The stocks in each style zone are ordered in descending order by size, and a cumulative capitalization as a percentage of total sample capitalization is calculated as each stock is added to the list. 2) The stock that causes cumulative capitalization to equal or exceed 40% of the style zone's total cap is the final one assigned to the giant-cap group. 3) The largest of the remaining stocks are assigned to the large-cap group until cumulative capitalization equals or exceeds 70% of the total capitalization of the style zone. 4) The largest of the remaining stocks are assigned to the mid-cap group until cumulative capitalization equals or exceeds 90% of the total capitalization of the style zone. 5) The largest of the remaining stocks are assigned to the small-cap group until cumulative capitalization equals or exceeds 97% of the total capitalization of the style zone. 6) The remaining stocks are assigned to the micro-cap group. The Market Capitalization Breakdown at a fund level is a breakdown of the capitalization assignments of the fund's equity holdings.

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