

## Sun Life MFS Low Volatility Global Equity Fund

### Series A

Additional series available

**\$13.1824 CAD**

Net asset value per security (NAVPS) as of December 06, 2019

 **\$0.1045 | 0.80%**

Mutual fund categories are maintained by the Canadian Investment Funds Standards Committee (CIFSC).

#### Benchmark

MSCI AC World C\$ Index

#### Morningstar™ Rating

★★★

#### Fund category

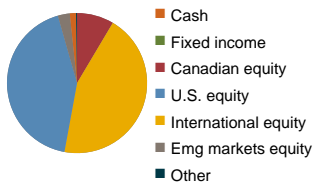
Global Equity

#### Funds in category

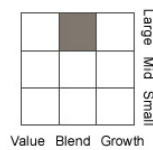
1493

## PORTFOLIO ANALYSIS (as of October 31, 2019)

### Composition



### Equity style



### Market cap

Market cap	%
Giant	47.1
Large	29.7
Medium	23.2
Small	0.0
Micro	0.0

### Geographic composition

Geographic composition	%
United States	43.4
Japan	13.0
Canada	8.7
Switzerland	6.6
United Kingdom	4.0
Hong Kong	3.6
Germany	3.1
Taiwan	2.6
Australia	2.2
France	2.0
Others	10.8

### Global equity sectors\*

Global equity sectors*	%
as of September 30, 2019	
of equity allocation	
Utilities	7.9
Energy	2.2
Financials	10.8
Materials	2.3
Consumer discretionary	12.1
Consumer staples	15.1
Telecommunication services	9.9
Industrials	6.5
Health care	14.2
Information technology	11.0
Real Estate	8.1

### Top ten holdings

Top ten holdings	%
as of September 30, 2019	
Roche Holding AG Dividend Right Cert.	3.1
Johnson & Johnson	2.4
STORE Capital Corp	2.3
Taiwan Semiconductor Manufacturing Co Ltd ADR	2.3
ABC-Mart Inc	2.2
Starbucks Corp	2.1
PepsiCo Inc	2.0
Lockheed Martin Corp	2.0
Adobe Inc	1.9
Terumo Corp	1.9
Total number of portfolio holdings	101

## Investment objective

The Fund's investment objective is to achieve long-term capital appreciation with low volatility by investing primarily in a diversified portfolio of equity securities of issuers located anywhere in the world or indirectly by investing in mutual funds (including exchange-traded funds) that invest primarily in such securities.

## This Fund may be suitable for investors who:

- seek to add global geographic diversification with a focus towards lowering portfolio volatility;
- are long-term investors; and
- are comfortable with medium investment risk.

## Fund essentials

**Inception date** Feb 11, 2016

**Min initial inv \$** 500

**Min additional inv \$** 50

**MER % unaudited as at June 30, 2019** 2.19

**Management fee %** 1.80

### Management company

Sun Life Global Investments (Canada) Inc.

### Sub-advisor

MFS Investment Management Canada Limited

Class	Load structure	Currency	Fund Code
A	ISC	CAD	SUN1103
A	DSC	CAD	SUN1203
A	LSC	CAD	SUN1303

## Risk profile



Refer to the Simplified Prospectus for greater detail.

## PERFORMANCE ANALYSIS (as of October 31, 2019)

Calendar year	YTD	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Total assets \$M</b>	8.9	2.7	1.9	1.2	-	-	-	-	-	-	-
<b>Fund return %</b>	9.9	4.7	8.9	5.8	-	-	-	-	-	-	-
<b>Category return %</b>	14.2	-4.5	13.6	-	-	-	-	-	-	-	-
<b>Distribution \$/security</b>	0.00	0.21	0.00	0.12	-	-	-	-	-	-	-
<b>Quartile (within category)</b>	4	1	4	-	-	-	-	-	-	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
<b>Fund return %</b>	0.2	2.2	1.7	10.4	7.7	7.9	-	-	7.9
<b>Category return %</b>	1.3	1.5	0.4	10.6	4.8	8.3	-	-	-
<b>Morningstar™ rating</b>	-	-	-	-	-	★★★	-	-	-
<b>Quartile (within category)</b>	4	2	1	3	1	3	-	-	-
<b># of funds in category</b>	2202	2187	2172	2095	1675	1493	-	-	-

\*For the period February 11 to December 31.

## 3-YEAR RISK MEASURES (as of October 31, 2019)

Annualized returns are used to calculate the risk metrics below.

<b>Standard deviation (fund)</b>	6.71	<b>Sharpe ratio</b>	1.02	<b>Alpha</b>	1.26
<b>Standard deviation (category)</b>	9.58	<b>R<sup>2</sup></b>	60.72	<b>Beta</b>	0.56

**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.

**R<sup>2</sup>**: reflects the percentage of a portfolio's movements that can be explained by movements in its benchmark. It is measured on a scale of 0-100.

**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%.

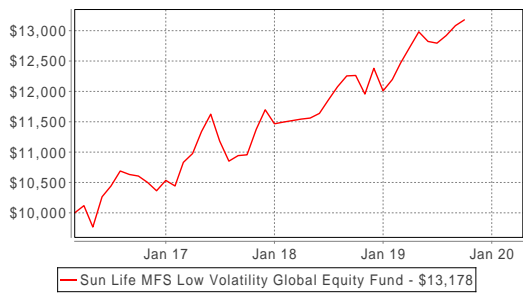
**Beta** measures the movement of a fund in relation to its benchmark. A beta over 1 means price moves are greater (up or down) than the benchmark's; below 1 means less extreme price moves; 1 means it moves in step with its benchmark.

### Management team

MFS Institutional Advisors:

James Fallon - Portfolio Manager  
Jonathan Sage, CFA - Portfolio Manager  
Matthew Krummell, CFA - Portfolio Manager  
John Stocks, CFA - Portfolio Manager

## CURRENT VALUE OF A \$10,000 INVESTMENT



Initial investment amount:

\$10000

Time frame:

Start Mar 2016

End Oct 2019

The calculator generates an approximate rate of return using performance information as at the first business day of each month in your chosen time frame. Returns for funds less than 1 year old cannot be displayed. The default settings invest \$10,000 on the inception date of the fund, with an end date of January in the current year. For informational purposes, the initial investment amount and time frame can be adjusted according to your preference.

## INVESTMENT MANAGEMENT APPROACH

### MFS Investment Management

MFS Investment Management has guided investors through every market condition imaginable. From the highest highs to the lowest lows, the firm has spent decades refining its investment process according to four key principles: work from the bottom up, take a global perspective, collaborate, and manage risk.

**Bottom up.** MFS believes detailed fundamental analysis of individual companies is the cornerstone of successful investing.

**Global.** Analysts in many of the world's major financial centers scour the globe for opportunities.

**Collaborative.** MFS believes ideas improve when they're carefully reviewed and constantly challenged.

**Risk managed.** Risk management is intrinsic to MFS' entire investment process.

MFS Investment Management joined forces with McLean Budden in Canada in November 2011. The two firms have 150 years of investing history between them. Now with a unified commitment to fundamental and balanced research from all corners of the globe, MFS is looking forward to 150 more.

## 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.

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect the future value of any mutual fund or returns on investment in any mutual fund.

Ratings and/or ranking information is subject to change monthly.

Morningstar is an independent organization that groups funds with generally similar investment objectives for comparison purposes and ranks them on a historical basis.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Morningstar quartile rankings show how well a fund has performed compared to all other funds in its peer group. Each fund within a peer group is ranked based on its performance, and these rankings are broken into quarters or quartiles. Within a group, the top 25% (or quarter) of the funds are in the first quartile, the next 25% are in the second quartile, the next group in the third quartile, and the bottom 25% of funds with the poorest relative performance are in the fourth quartile. The point in which half the funds had better performance and half had worse performance is the median. If 100 funds are being compared, there would be four quartiles of twenty-five funds each. The median would be the fiftieth fund.

For more details on the calculation of Morningstar star ratings or quartile rankings, please see [www.morningstar.ca](http://www.morningstar.ca).

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.

Morningstar category averages are equal-weighted category returns. The calculation is simply the average of the returns for all the funds in a given category. The standard category average calculation is based on constituents of the category at the end of the period.

Categories are assigned by Canadian Investment Funds Standards Committee (CIFSC) based on an evaluation of a fund's holdings. A fund's category may change at any time. Funds within the same category may differ in terms of investment philosophy, investment process, as well as overall composition.

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