

## Sun Life MFS U.S. Equity Fund

### Series A

Additional series available

**\$81.2886 CAD**

Net asset value per security (NAVPS) as of August 21, 2019

 **\$0.4275 | 0.53%**

**Benchmark**  
S&P 500 C\$ Index

**Morningstar™ Rating**  
★★★

**Fund category**  
US Equity

**Funds in category**  
1237

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

### Investment objective

The Fund aims for long-term capital growth by investing primarily in companies domiciled in the U.S. or whose primary stock exchange listing is in the U.S.

### This Fund may be suitable for investors who:

- want to add U.S. equity exposure to their investment portfolio
- are long-term investors
- are comfortable with medium investment risk

### Fund essentials

<b>Inception date</b>	April 1, 2009
<b>Min initial inv \$</b>	500
<b>Min additional inv \$</b>	50
<b>MER % unaudited as at December 31, 2018</b>	2.29
<b>Management fee %</b>	1.85
<b>Distributions</b>	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 Investment Management Canada Limited

Class	Load structure	Currency	Fund Code
A	ISC	CAD	SUN156
A	DSC	CAD	SUN256
A	LSC	CAD	SUN356

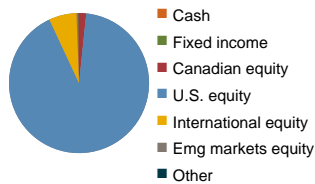
### Risk profile



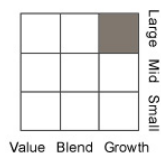
Refer to the Simplified Prospectus for greater detail.

## PORTFOLIO ANALYSIS (as of June 30, 2019)

### Composition



### Equity style



### Market cap

Market cap	%
Giant	58.2
Large	33.6
Medium	7.7
Small	0.5
Micro	0.0

### Geographic composition

Geographic	%
United States	91.9
France	4.2
Canada	1.7
Switzerland	1.1
United Kingdom	1.1
Others	0.0

### Global equity sectors\*

Sector	% of equity allocation
Utilities	0.5
Energy	4.6
Financials	11.6
Materials	4.1
Consumer discretionary	8.6
Consumer staples	9.6
Telecommunication services	9.8
Industrials	7.6
Health care	16.9
Information technology	23.8
Real Estate	2.9

### Top ten holdings

Company	%
as of June 30, 2019	
Visa Inc Class A	3.3
Alphabet Inc A	3.0
American Tower Corp	2.8
JPMorgan Chase & Co	2.7
Mastercard Inc A	2.5
Johnson & Johnson	2.5
Medtronic PLC	2.5
Danaher Corp	2.5
Thermo Fisher Scientific Inc	2.4
Fidelity National Information Services Inc	2.2
Total number of portfolio holdings	74

Cash and cash equivalents are not shown.

\*Global Industry Classification Standard (GICS).

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

Calendar year	YTD	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Total assets \$M</b>	15.6	13.1	11.6	9.6	7.8	5.0	2.7	1.2	0.9	0.4	0.1
<b>Fund return %</b>	17.6	1.2	13.2	3.0	18.0	18.6	38.2	13.0	-3.7	2.4	19.3
<b>Category return %</b>	15.5	-0.4	13.3	5.9	13.6	18.3	39.2	10.5	-1.0	9.4	-
<b>Distribution \$/security</b>	0.00	4.23	0.72	0.00	0.00	0.00	0.00	0.00	0.00	0.09	0.42
<b>Quartile (within category)</b>	2	2	2	3	2	2	3	1	3	4	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
<b>Fund return %</b>	2.6	0.3	13.1	9.4	13.3	12.1	13.2	12.8	13.1
<b>Category return %</b>	1.8	0.1	10.2	6.5	11.8	11.0	12.0	13.4	-
<b>Morningstar™ rating</b>	-	-	-	-	-	★★★★ ★	★★★	★★★	-
<b>Quartile (within category)</b>	1	2	1	2	2	2	2	3	-
<b># of funds in category</b>	1994	1880	1861	1762	1678	1237	815	311	-

\*For the period April 01 to December 31.

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

Annualized returns are used to calculate the risk metrics below.

<b>Standard deviation (fund)</b>	10.30	<b>Sharpe ratio</b>	1.07	<b>Alpha</b>	-0.41
<b>Standard deviation (category)</b>	11.24	<b>R<sup>2</sup></b>	94.09	<b>Beta</b>	0.93

**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.

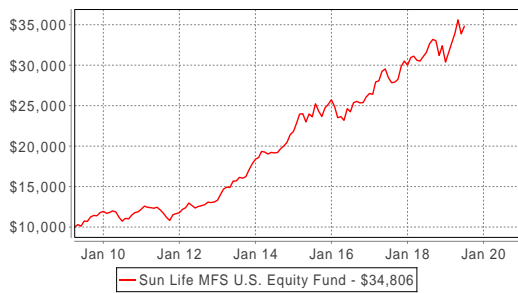
**Alpha** measures the difference between a fund's return and its benchmark, taking into account volatility (beta). An alpha of 1 means a fund outperformed its benchmark by 1%; -1 means the fund underperformed by 1%.

**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 Investment Management: Ted Maloney,  
Portfolio Manager; Kevin Beatty, Portfolio Manager

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



Initial investment amount:

\$10000

Time frame:

Start Apr 2009

End Jul 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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