

Sun Life Multi-Strategy Bond Fund | Series A

Current value of a \$10,000 investment



Time frame:
Start Sep 2011
End Jan 2019
\$10,815

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 %	1.2	0.3	1.4	0.4	0.2	4.6	-3.0	1.3	2.7	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	1.2	3.4	2.1	2.2	1.6	1.1	1.3	-	1.2

*For the period September 01 to December 31.

Portfolio analysis | as of December 31, 2018

Composition	%	Geographic composition	%
Cash	6.4	Canada	93.8
Fixed income	92.9	United States	1.1
Canadian equity	0.0	India	0.8
U.S. equity	0.0	South Korea	0.8
International equity	0.0	Brazil	0.8
Emg markets equity	0.0	Indonesia	0.7
Other	0.6	Mexico	0.6
		Colombia	0.4
		Argentina	0.4
		United Kingdom	0.2
		Others	0.5

Top ten holdings	%
as of December 31, 2018	
PH&N Bond Fund O	34.7
Sun Life BlackRock Cdn Univ Bond	29.6
Templeton Global Bond Hedged O	5.0
Ontario (Province Of) 3.5% 2024-06-02	2.9
Templeton Global Bond A	2.5
Canada (Government of) 2% 2023-09-01	1.8
Canada (Government of) 2.75% 2048-12-01	1.7
Canada (Government of) 5% 2037-06-01	1.5
Canada Housing Trust No.1 2.4% 2022-12-15	1.5
Canada (Government of) 1% 2022-09-01	1.2
Total number of portfolio holdings	96

Investment objective

The Fund's investment objective is to seek to earn a high rate of income by investing primarily in fixed income securities of Canadian government and corporate issuers.

This Fund may be suitable for investors who:

- seek a moderate degree of income and potential for capital gains
- are medium- to long-term investors
- are comfortable with low investment risk

Fund essentials

Inception date	Sept 1, 2011
Min initial inv \$	500
Min additional inv \$	50
MER % unaudited as at June 30, 2018	1.35
Management fee %	1.05
Distributions	A distribution may be applicable for this fund. Refer to Simplified Prospectus for more detail.

Management company

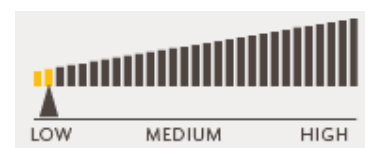
Sun Life Global Investments (Canada) Inc.

Sub-advisor

Multi-manager*

Class	Load structure	Currency	Fund code
A	ISC	CAD	SUN122
A	DSC	CAD	SUN222
A	LSC	CAD	SUN322

Risk profile



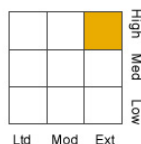
Refer to Simplified Prospectus for more detail.

Fixed income	%	Credit quality	%
Government bonds	64.4	AAA	34.8
Corporate bonds	28.1	AA	40.2
Securitized	1.1	A	12.3
Cash & Equivalents	6.5	BBB	9.5
Derivatives	0.0	BB	0.9
		B	0.2
		Below B	0.2
		Not Rated	1.9

Management team

Sun Life Global Investments (Canada) Inc.:
 Sadiq S. Adatia, CFA, Chief Investment Officer, Portfolio Manager;
 Chhad Aul, CFA, Portfolio Manager;
 Kathrin Forrest, CFA, Portfolio Manager

Fixed inc style



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

Annualized returns are used to calculate the risk metrics below.

Standard deviation (fund)	3.37	Sharpe ratio	0.13
Alpha	0.55	Beta	0.89

Benchmark: FTSE Canada Universe Bond 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

Effective May 2, 2016, the Sun Life Beutel Goodman Canadian Bond Fund moved to a multi-strategy approach, was renamed Sun Life Multi-Strategy Bond Fund, and Beutel Goodman and Company Ltd. was removed as sub-advisor. The Fund's assets will be allocated amongst four underlying managers: BlackRock Asset Management; Connor, Clark & Lunn Investment Management Ltd. (as sub-advisor), Franklin Templeton Investments and Phillips, Hager & North Investment Management.

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).

Average credit quality gives a snapshot of the fund's overall credit quality. It is an average of each fixed income security's credit rating, adjusted for its relative weighting in the fixed income portion of the fund. Morningstar, Inc. is not itself a Designated Rating Organization (DRO), nor does it issue a credit rating on the fund. A DRO's ratings can change from time-to-time.

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