

Sun Life Granite Managed Portfolios

Broad diversification | Multi-manager approach | Tactical asset allocation

Fund name (Series F)	MORNINGSTAR OVERALL RATING™	SINCE INCEPTION Return %	7 YEAR Return %	5 YEAR Return %	3 YEAR Return %	1 YEAR Return %	INCEPTION DATE
Sun Life Granite Conservative Portfolio	★★★★	5.1	5.1	4.3	4.2	3.2	2012-04-02 *
Sun Life Granite Moderate Portfolio	★★★	6.9	6.6	5.5	5.0	3.8	2012-01-17
Sun Life Granite Balanced Portfolio	★★★★	7.7	7.4	6.2	5.7	4.6	2012-01-17
Sun Life Granite Balanced Growth Portfolio	★★★★	8.4	8.0	6.6	6.0	4.7	2012-01-17
Sun Life Granite Growth Portfolio	★★★★	9.1	8.6	7.0	6.3	4.8	2012-01-17

Returns for periods longer than one year are annualized. Data as September 30, 2020.

*On April 2, 2012, Sun Life Granite Conservative Portfolio underwent a merger that was a material change for the fund under applicable securities laws. As a result of this change, we are only permitted to show performance information for periods after the date of merger. Source: Morningstar.

Series F units are available to investors who have a fee-based account with their dealer and whose dealer has signed an agreement with us. Sun Life Granite Managed Portfolios invest in mutual funds and/or exchange traded funds (ETFs). Commissions and trailing commissions are not payable on Series F units of the Fund but management fees and expenses may be associated with these investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of return are the historical annual compounded total returns including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or other optional charges or income taxes payable by any security holder that would have reduced returns.

Fund	Category	Morningstar 3-year rating	# Funds in category	Morningstar 5-year rating	# Funds in category
Sun Life Granite Conservative Portfolio	Global fixed income balanced	★★★	628	★★★★★	365
Sun Life Granite Moderate Portfolio	Global neutral balanced	★★★	1,333	★★★	990
Sun Life Granite Balanced Portfolio	Global neutral balanced	★★★	1,333	★★★★★	990
Sun Life Granite Balanced Growth Portfolio	Global equity balanced	★★★★★	1,001	★★★★★	750
Sun Life Granite Growth Portfolio	Global equity balanced	★★★★★	1,001	★★★★★	750

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. For more information, see www.morningstar.ca.

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