

# Sun Life Excel Emerging Markets Fund<sup>1</sup> ★ ★ ★ ★

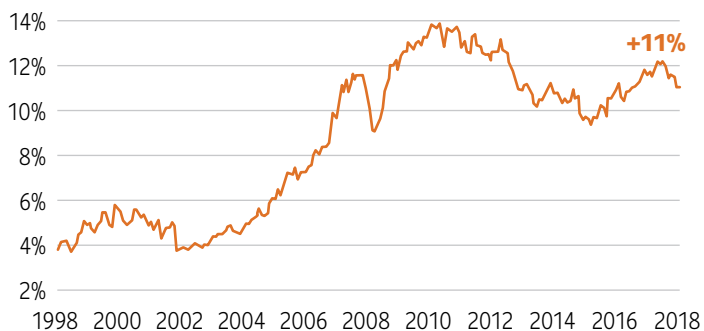
Capturing a world of emerging opportunities

Risk profile: LOW MEDIUM HIGH

## Access long-term growth opportunities in emerging markets

- A portfolio of extensively researched companies providing access to long-term growth opportunities in emerging markets
- Deep proprietary research and extensive local investment expertise with a strong team and risk culture to deliver sustained outperformance for clients
- Evaluating countries and stocks in a consistent and disciplined framework, a quant model supports country decisions with fundamental analysis driving stock decisions

## Emerging Markets are growing in significance: From 4% of the MSCI World Index in 1998 to over 11% today

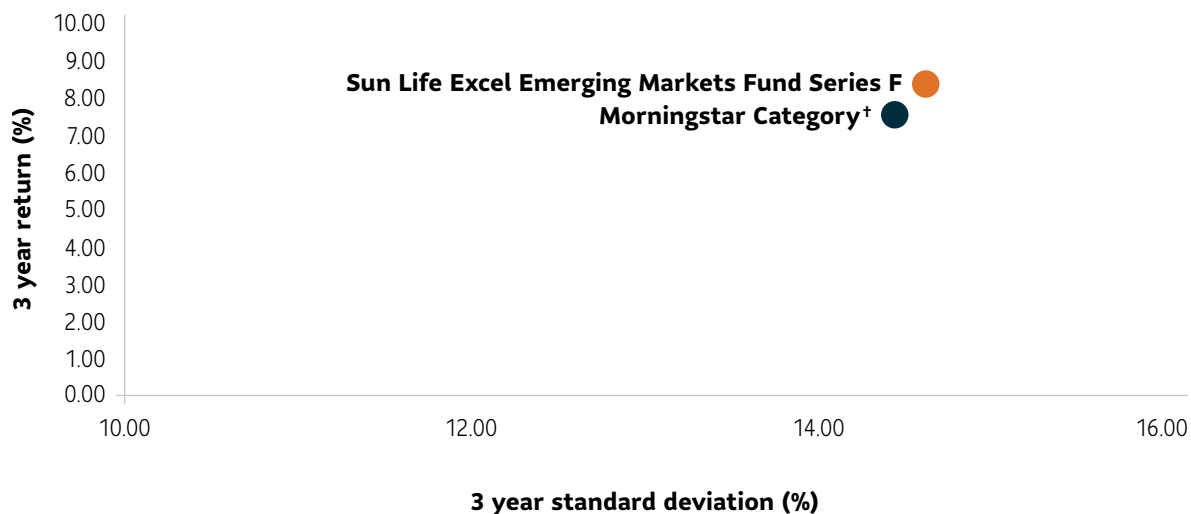


MSCI, Fact Set, BBG Barclays FIA. Data as of September 2018.

Performance Series F*	YTD	1 year	3 years	5 years	Since Inception*
Sun Life Excel Emerging Markets Fund (Series F)	20.06%	20.06%	8.35%	11.93%	4.57%
Category Avg. Emerging Markets Equity	16.68%	16.68%	7.53%	11.16%	8.64%
Quartile rank	2	2	2	2	-
# of funds in category	82	82	74	41	-

Source: Morningstar Direct as of December 31, 2020. \*Inception Oct. 2, 2010.

## Delivering strong returns vs. the category



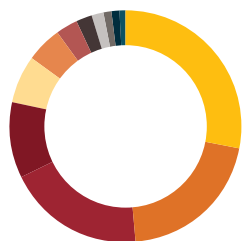
Source: Morningstar Direct as of December 31, 2020. <sup>†</sup>Morningstar Category EM Equity

<sup>1</sup>Effective June 18, 2018, the Excel Emerging Markets Fund and the Excel Chindia Fund merged into the Sun Life Schroder Emerging Markets Fund. The Sun Life Schroder Emerging Markets Fund was renamed Sun Life Excel Emerging Markets Fund. The performance history shown prior to that date is for the Fund under its previous mandate. For more details on the Fund's history please refer to its Annual Information Form.

# Sun Life Excel Emerging Markets Fund<sup>1</sup> ★ ★ ★ ★

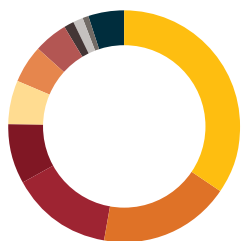
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## Sector mix



Information Technology	28.2%
Consumer Discretionary	20.6%
Financials	19.2%
Communication Services	10.4%
Materials	6.6%
Consumer Staples	5.1%
Energy	3.1%
Industrials	2.1%
Health Care	1.8%
Utilities	1.2%
Real Estate	0.9%
Cash	0.8%

## Geographic allocation



China	34.7%
Korea	18.1%
Taiwan	14.3%
Brazil	8.4%
Russia	6.0%
South Africa	5.4%
India	4.7%
Hungary	1.3%
Turkey	1.3%
Mexico	1.0%
Others	4.8%

As of December 31, 2020.

## Top 10 Holdings

Samsung Electronics Co Ltd	8.8%
Taiwan Semiconductor Manufacturing Co Ltd	7.8%
Tencent Holdings Ltd	7.2%
Alibaba Group Holding LTD ADR	6.4%
Medea Group Co Ltd	2.3%
Ping An Insurance (Group) Co. of China Ltd Class H	2.2%
Itau Unibanco Holdings SA -ADR	2.1%
AIA Group Ltd	2.0%
JD.com Inc ADR	2.0%
China Mengniu Dairy Company Ltd	1.9%
<b>% in top 10</b>	<b>42.6%</b>
<b># of holdings</b>	<b>100</b>

Fund holdings are as of December 31, 2020.

## Fund Characteristics

	Fund	Benchmark*
ROE	11.4%	9.3%
Active Share	61.5%	-
EPS Growth	28.1%	38.1%

\*Benchmark: MSCI EM Index CAD

## Fund codes/Trailers/MERs

	Fund Code	Trailer	MER
<b>Series F</b>	SUN420	-	1.46%
<b>Series A</b>			
ISC	SUN120	1.00%	2.56%
DSC	SUN220	0.50%	2.56%
LSC	SUN320	0.50%	2.56%

Also available in T5, T8 and USD options. MER as of June 30, 2020.

## Schroders

- Over 200 years of financial services experience
- 5 EM Global Sector Fund Managers
- Locally based Investment Teams
- CAD \$865 billion in assets under management as of December 31, 2019

For more information, contact your Wealth Sales Team: Visit [sunlifeglobalinvestments.com](http://sunlifeglobalinvestments.com) | Call 1-877-344-1434

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus before investing. 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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Series F is available only to eligible investors who have fee-based accounts with their dealers. Portfolio characteristics subject to change. Morningstar Star Ratings reflect performance as of 30/06/20 for Series F and are subject to change monthly. Morningstar is an independent organization that groups investment funds with generally similar investment objectives for comparison purposes. The Ratings are an objective, quantitative measure of a fund's historical risk-adjusted performance relative to other funds in its category. Ratings are calculated based on a fund's 3, 5 and 10-year performance returns, as available, with the overall rating being a weighted combination of those ratings. If a fund scores in the top 10% of its category, it receives five stars; if it falls in the next 22.5%, it receives four stars; the next 35% earns a fund three stars; those in the next 22.5% receive two stars; and the lowest 10% receive one star. The corresponding Morningstar Star Ratings of the fund for the period ending 31/12/20 are 3-year - 4 stars (228 Funds), 5-year - 4 stars (157 Funds). For greater detail, see [morningstar.ca](http://morningstar.ca). **Date as of December 31, 2020 unless otherwise noted.**

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