

## Sun GIF Solutions Sun Life BlackRock Cdn Equity Estate Series F

### Estate Series

### F-Class

**\$15.4861**

Net asset value per security (NAVPS) as of June 11, 2021

**▲\$0.0641 | 0.42%**

**Benchmark**  
S&P/TSX Capped Comp

**Fund category**  
Canadian Focused Equity

**Morningstar™ Rating**  
★★★★

**Funds in category**  
423

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

### Investment objective

The fund's investment objective is to seek capital appreciation through exposure to primarily Canadian equity securities by investing primarily in units of Sun Life BlackRock Canadian Equity fund or its successor fund (the "underlying Trust fund"). The fund may invest up to 35% of the underlying Trust fund's assets in foreign securities. The underlying fund information for the Top 10 investments, Investment mix and past performance sections below relate to the underlying Trust fund.

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

- seek a Canadian focused equity fund with broad sector diversification
- are long-term investors
- are comfortable with medium investment risk.

### Fund essentials

<b>Inception date</b>	04/05/2015
<b>Min initial inv \$</b>	500
<b>Min additional inv \$</b>	100
<b>MER % audited as at December 31, 2020</b>	1.84
<b>Management fee %</b>	0.65

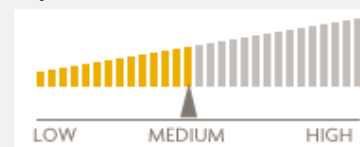
### Management company

SLGI Asset Management Inc.

### Sub-advisor

BlackRock Asset Management Canada Limited;  
BlackRock Institutional Trust Company, N.A.

### Risk profile

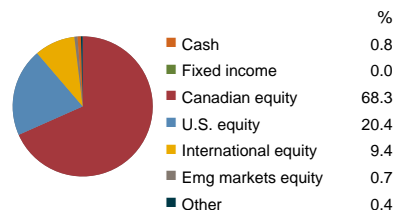


Refer to Simplified Prospectus for more detail.

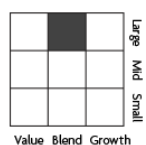
## PORTFOLIO ANALYSIS

as of May 31, 2021

### Composition



### Equity style



### Market cap

	%
Giant	52.3
Large	29.2
Medium	16.4
Small	2.1
Micro	0.0

### Geographic composition

	%
Canada	69.2
United States	20.6
Asia / Pacific	4.4
Europe	5.1
Latin America	0.6
Middle East & Africa	0.1
Others	0.0

### Global equity sectors\*

	%
Utilities	3.3
Energy	8.8
Financials	22.1
Materials	8.6
Consumer discretionary	9.2
Consumer staples	5.4
Telecommunication services	7.3
Industrials	9.5
Health care	7.6
Information technology	15.9
Real Estate	2.3

### Top ten holdings

	%
Sun Life BlackRock Cdn Composite Equity	69.7
iShares Global Tech ETF	9.0
iShares Global Healthcare ETF	6.6
iShares S&P Global Cnsmr Discr ETF CADH	6.3
iShares Global Comm Services ETF	3.8
iShares Global Consumer Staples ETF	2.8
iShares S&P Global Industrials ETF CADH	1.1
iShares Global Real Estate ETF Comm	0.1

Cash and cash equivalents are not shown.

Sun GIF Solutions Sun Life BlackRock Cdn Equity Estate Series F invests directly in units of the Sun Life BlackRock Cdn Equity Fund (the "underlying fund"). The portfolio analysis section is representative of the underlying Fund.

\*Global Industry Classification Standard (GICS).

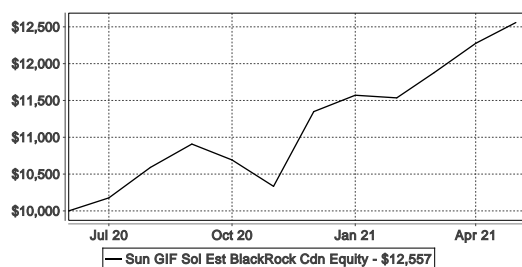
## PERFORMANCE ANALYSIS (as of May 31, 2021)

Calendar year	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Total assets \$M</b>	21.6	17.2	6.8	4.6	3.3	1.0	-	-	-	-	-
<b>Total assets of Underlying \$M</b>	224.4	198.5	179.1	155.4	175.4	163.9	11.3	11.2	8.9	7.7	-
<b>Fund return %</b>	10.8	7.9	21.4	-8.1	10.2	13.3	-3.5	10.3	16.5	7.6	-
<b>Category return %</b>	10.6	5.6	17.4	-9.7	7.4	9.5	-1.3	9.5	21.8	8.5	-
<b>Quartile (within category)</b>	2	2	1	2	1	1	3	2	4	3	-

Trailing	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Since inception
<b>Fund return %</b>	2.1	7.9	13.0	28.2	9.9	9.7	7.1	7.1
<b>Category return %</b>	0.8	8.4	12.8	27.5	7.4	7.4	7.3	-
<b>Morningstar™ rating</b>	-	-	-	-	★★★★	★★★★	★★★	-
<b>Quartile (within category)</b>	1	3	2	2	1	1	3	-
<b># of funds in category</b>	524	520	520	520	423	401	231	-

Underlying fund 'Sun Life BlackRock Cdn Equity Fund' performance is displayed for a time frame prior to May 04, 2015

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



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 timeframe.

## INVESTMENT MANAGEMENT APPROACH

The Fund's target allocation is approximately 70% Canadian equity and 30% global sector equity\*. The Fund will obtain broad-based exposure to Canadian equity by investing in the Sun Life BlackRock Canadian Composite Equity Fund, which attempts to replicate the performance of a well known Canadian Equity Index. The fund obtains global equity exposure by investing in global sector iShares exchange traded funds (ETFs). Global sector allocation is based on sectors under-represented in Canada. The fund is monitored and periodically rebalanced according to target allocations which may change in order to meet changing market conditions. Approximately 50% of non-Canadian equity exposure will be hedged.

### Management team

BlackRock Asset Management:

- Noel Archard, Chief Executive Officer;
- Amy Whitelaw, Managing Director;
- Leslie Gambon, Managing Director;

Sun Life Global Investments (Canada) Inc.:

- Sadiq S. Adatia, CFA, Chief Investment Officer, Portfolio Manager

## NOTES AND DISCLAIMERS

^Management Expense Ratio is an estimate in the first year.

Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies, is the issuer of Sun Life GIFs individual variable annuity contracts. A description of the key features of this contract is contained in the information folder.

Subject to any applicable death benefit and maturity guarantees, any part of the premium or other amount that is allocated to a segregated fund is invested at the risk of the contract owner and may increase or decrease in value according to fluctuations in the market value of the assets of the segregated fund.

Please refer to [sunlifegifs.com](http://sunlifegifs.com) for additional information.

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

Morningstar star ratings are an objective, quantitative measure of a fund's historical risk-adjusted performance relative to other funds in its category, and are calculated from a fund's 3, 5, and 10-year returns measured against 91-day Treasury bill and peer group returns. The top 10% of the funds in a category earn five stars; the next 22.5% four stars; the following 35% three stars; the next 22.5% two stars, and the bottom 10% one star. The Overall Rating is a weighted combination of the 3, 5, and 10-year ratings. Only funds with at least a three-year track record are considered, and ratings are calculated only for categories with at least 20 funds.

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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