

## Sun GIF Solutions Sun Life MFS Dividend Income Investment Series F

### Investment Series

#### F-Class

**\$13.2957**

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

**▲\$0.0522 | 0.39%**

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

**Fund category**  
Canadian Dividend and Income Equity

**Morningstar™ Rating**  
★★★★

**Funds in category**  
187

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

### Investment objective

The fund's investment objective is to seek income generation and capital appreciation through exposure to primarily dividend or income paying securities, including royalty trust units, real-estate investment trust units and limited partnership units and other exchange-listed participating securities, by investing primarily in units of Sun Life MFS Dividend Income fund or its successor fund (the "underlying Trust fund"). 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 moderate degree of growth and income
- are medium to long-term investors
- are comfortable with medium 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>	1.60
<b>Management fee %</b>	0.80

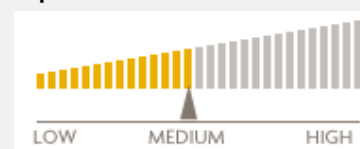
### Management company

SLGI Asset Management Inc.

### Sub-advisor

MFS Investment Management Canada Limited;  
MFS Institutional Advisors, Inc.

### Risk profile

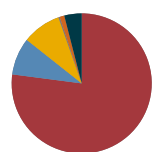


Refer to Simplified Prospectus for more detail.

## PORTFOLIO ANALYSIS

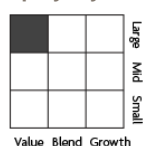
as of May 31, 2021

### Composition



■ Cash	1.1
■ Fixed income	0.0
■ Canadian equity	77.1
■ U.S. equity	8.6
■ International equity	9.0
■ Emg markets equity	0.3
■ Other	4.0

### Equity style



### Market cap

	%
Giant	49.6
Large	28.7
Medium	16.4
Small	5.2
Micro	0.0

### Geographic composition

	%
Canada	81.2
United States	9.1
Asia / Pacific	2.1
Europe	7.4
Latin America	0.3
Middle East & Africa	0.0
Others	0.0

### Global equity sectors\*

	%
Utilities	6.0
Energy	16.9
Financials	34.7
Materials	7.6
Consumer discretionary	3.1
Consumer staples	4.1
Telecommunication services	5.6
Industrials	10.3
Health care	1.4
Information technology	5.1
Real Estate	5.2

### Top ten holdings

	%
as of April 30, 2021	
Royal Bank of Canada	8.3
Bank of Nova Scotia	6.4
The Toronto-Dominion Bank	5.4
Manulife Financial Corp	5.4
TC Energy Corp	4.7
Enbridge Inc	4.1
TELUS Corp	4.0
Pembina Pipeline Corp	3.7
Granite Real Estate Investment Trust Shs of Granite Real Estate Inc + 1 TU	3.4
Transcontinental Inc Class A	3.1

Cash and cash equivalents are not shown.

Sun GIF Solutions Sun Life MFS Dividend Income Investment Series F invests directly in units of the Sun Life MFS Dividend Income Fund (the "underlying fund"). The portfolio analysis section is representative of the underlying Fund.

\*Global Industry Classification Standard (GICS).

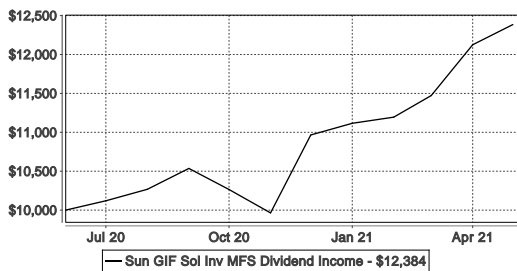
## PERFORMANCE ANALYSIS (as of May 31, 2021)

Calendar year	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total assets \$M	28.7	24.2	26.7	20.6	13.0	6.9	-	-	-	-	-
Total assets of Underlying \$M	52.5	46.0	53.1	43.7	39.2	30.2	20.7	14.1	10.0	10.0	6.9
Fund return %	14.0	-5.1	19.6	-7.5	7.1	16.9	-8.7	8.6	15.8	2.0	8.9
Category return %	14.8	-2.2	17.3	-8.5	6.2	16.6	-5.4	8.5	16.9	7.9	-0.6
Quartile (within category)	3	3	1	2	2	2	3	2	3	4	1

Trailing	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	2.3	10.4	15.5	26.7	6.6	7.1	5.5	4.4
Category return %	2.8	11.3	15.9	30.1	6.7	6.5	6.4	-
Morningstar™ rating	-	-	-	-	★★★	★★★★	★★	-
Quartile (within category)	3	4	3	4	2	1	4	-
# of funds in category	269	265	265	265	187	172	186	-

Underlying fund 'Sun Life MFS Dividend Income Fund' performance is displayed for a time frame prior to May 04, 2015

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



Initial investment amount:

\$10000

Time frame:

Start Jun 2020

End May 2021

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

### 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.

### Management team

MFS Investment Management:

- Jeff Morrison, Portfolio Manager;
- Jonathan Sage, 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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