

Sun GIF Solutions Sun Life MFS Global Total Return Estate Series F

Estate Series

F-Class

\$13.928

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

▲\$0.0449 | 0.32%

Benchmark

Blended benchmark[§]

Morningstar™ Rating

★★★

Fund category

Global Neutral Balanced

Funds in category

563

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

Investment objective

The fund's investment objective is to seek total return by investing primarily in a mix of equity securities and debt instruments of issuers located anywhere in the world.

This Fund may be suitable for investors who:

- seek a moderate degree of growth and income
- want to add global diversification to their investment portfolio
- are medium to long-term investors
- are comfortable with low to medium investment risk.

Fund essentials

Inception date 04/05/2015

Min initial inv \$ 500

Min additional inv \$ 100

MER % audited as at December 31, 2020 1.80

Management fee % 0.85

Management company

SLGI Asset Management Inc.

Sub-advisor

MFS Institutional Advisors, Inc.

Risk profile



Refer to Simplified Prospectus for more detail.

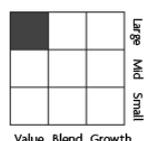
PORTFOLIO ANALYSIS

as of May 31, 2021

Composition



Equity style



Fixed inc style

Geographic composition

| Geographic composition | % | Global equity sectors [†] | % |
|------------------------|------|------------------------------------|------|
| Canada | 2.6 | Utilities | 2.9 |
| United States | 51.3 | Energy | 2.4 |
| Asia / Pacific | 14.4 | Financials | 20.5 |
| Europe | 29.1 | Materials | 4.1 |
| Latin America | 1.7 | Consumer discretionary | 5.0 |
| Middle East & Africa | 0.7 | Consumer staples | 13.5 |
| Others | 0.3 | Telecommunication services | 5.8 |
| | | Industrials | 17.6 |
| | | Health care | 14.9 |
| | | Information technology | 12.6 |
| | | Real Estate | 0.7 |

Top ten holdings

| Top ten holdings | % | Fixed income | % |
|---|-----|----------------------------|------|
| as of April 30, 2021 | | of fixed income allocation | |
| Canada (Government of) 2021-07-22 | 2.6 | Government bonds | 38.6 |
| United States Treasury Notes 2.38% 2029-05-15 | 1.7 | Corporate bonds | 34.5 |
| Schneider Electric SE | 1.4 | Securitized | 12.6 |
| Roche Holding AG | 1.4 | Cash & Equivalents | 14.4 |
| Japan (Government Of) 2.3% 2040-03-20 | 1.3 | Derivatives | 0.0 |
| United States Treasury Bonds 1.12% 2040-08-15 | 1.2 | | |
| Johnson & Johnson | 1.2 | | |
| United States Treasury Bonds 2049-11-15 | 1.2 | | |
| Japan (Government Of) 1.7% 2032-03-20 | 1.2 | | |
| KDDI Corp | 1.2 | | |

Cash and cash equivalents are not shown.

Sun GIF Solutions Sun Life MFS Global Total Return Estate Series F invests directly in units of the Sun Life MFS Global Total Return Fund Series A (the "underlying fund"). The portfolio analysis section is representative of the underlying Fund.

[†]Global Industry Classification Standard (GICS).

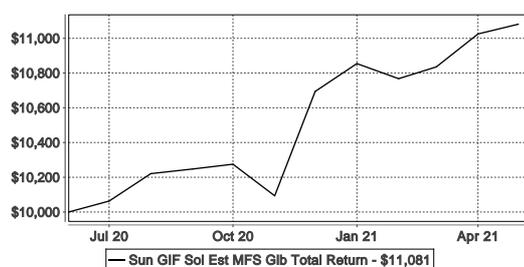
PERFORMANCE ANALYSIS (as of May 31, 2021)

| Calendar year | YTD | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|
| Total assets \$M | 190.2 | 174.5 | 165.8 | 140.5 | 114.2 | 66.5 | - | - | - | - | - |
| Total assets of Underlying \$M | 749.2 | 536.6 | 933.4 | 883.7 | 871.3 | 779.9 | 242.5 | 107.6 | 33.6 | 3.5 | 1.0 |
| Fund return % | 2.6 | 5.4 | 14.0 | -2.8 | 7.1 | 2.6 | 9.6 | 9.8 | 20.4 | 7.4 | 2.8 |
| Category return % | 3.5 | 6.1 | 12.3 | -4.5 | 5.9 | 4.1 | 5.4 | 8.7 | 12.8 | 8.1 | -1.7 |
| Quartile (within category) | 3 | 3 | 1 | 1 | 2 | 3 | 1 | 2 | 1 | 3 | 1 |

| Trailing | 1 mth | 3 mth | 6 mth | 1 yr | 3 yr | 5 yr | 10 yr | Since inception |
|----------------------------|-------|-------|-------|------|------|------|-------|-----------------|
| Fund return % | 0.5 | 2.8 | 4.1 | 11.3 | 6.4 | 5.7 | 7.1 | 5.5 |
| Category return % | 0.5 | 3.3 | 5.1 | 14.4 | 5.7 | 5.5 | 6.0 | - |
| Morningstar™ rating | - | - | - | - | ★★★★ | ★★★ | ★★★★ | - |
| Quartile (within category) | 3 | 3 | 3 | 3 | 2 | 2 | 1 | - |
| # of funds in category | 777 | 757 | 749 | 724 | 563 | 492 | 416 | - |

Underlying fund 'Sun Life MFS Global Total Return Fund Series A' 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:

- Barnaby Wiener, Investment Officer & Portfolio Manager;
- Benjamin Stone, IIMR, Investment Officer & Portfolio Manager;
- Richard Hawkins, Investment Officer & Portfolio Manager;
- Nevin Chitkara, Investment Officer & Portfolio Manager;
- Steven Gorham, CFA, Investment Officer & Portfolio Manager;
- Erik Weisman, Ph. D, Investment Officer & Portfolio Manager

NOTES AND DISCLAIMERS

§ Blended benchmark: 60% MSCI World C\$; 40% JPM Global Govt Bond C\$.

^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 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.

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 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.

The calculators found on this website and/or within fund pages generated by this website and by users are provided for illustrative purposes only. The calculators are educational and/or illustrative tools and do not constitute advice with respect to investment, insurance, financial, legal, tax, accounting or similar matters.

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