

## Sun GIF Solutions Sun Life Real Assets Private Pool Investment Series F

### Investment Series

#### F-Class

**\$14.1421**

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

**▲\$0.062 | 0.44%**

#### Benchmark

S&P Global Infrastructure Total Return Index (in CAD)

#### Fund category

Global Equity

#### Morningstar™ Rating

★★★

#### Funds in category

633

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

### Investment objective

The Fund's investment objective is to seek to provide long-term capital appreciation while preserving purchasing power including during periods of rising inflation; by investing in a diversified portfolio of global securities.

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

- Seek to preserve purchasing power including during periods of rising inflation;
- Seek long-term capital appreciation;
- Are 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** 1.87

**Management fee %** 1.10

### Management company

SLGI Asset Management Inc.

### Sub-advisor

Lazard Asset Management (Canada) Inc. New York, New York, U.S.A.

Lazard Asset Management LLC New York, New York, U.S.A.

### Risk profile

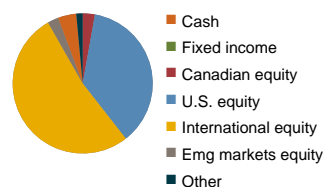


Refer to Simplified Prospectus for more detail.

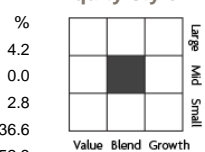
## PORTFOLIO ANALYSIS

as of May 31, 2021

### Composition



### Equity style



### Market cap

Market cap	%
Giant	5.5
Large	36.6
Medium	45.6
Small	10.6
Micro	1.8

### Geographic composition

Geographic composition	%
Canada	3.0
United States	38.9
Asia / Pacific	14.3
Europe	41.4
Latin America	2.1
Middle East & Africa	0.3
Others	0.0

### Global equity sectors\*

Global equity sectors*	%
Utilities	25.9
Energy	0.2
Financials	0.1
Materials	5.3
Consumer discretionary	1.0
Consumer staples	2.7
Telecommunication services	2.5
Industrials	24.9
Health care	1.6
Information technology	3.8
Real Estate	32.1

### Top ten holdings

Top ten holdings	%
as of December 31, 2020	
Canadian Pacific Railway Ltd	5.0
Ferrovial SA	4.1
Vinci SA	4.0
EDP - Energias de Portugal SA	4.0
SBA Communications Corp	4.0
Enel SpA	3.9
RWE AG	3.9
Cheniere Energy Inc	3.6
Boralex Inc Class A	3.4
Iberdrola SA	3.2

Cash and cash equivalents are not shown.

Sun GIF Solutions Sun Life Real Assets Private Pool Investment Series F invests directly in units of the Sun Life Infrastructure Fund (the "underlying fund"). The portfolio analysis section is representative of the underlying Fund.

\*Global Industry Classification Standard (GICS).

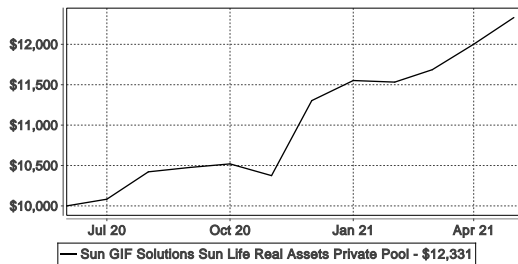
## PERFORMANCE ANALYSIS (as of May 31, 2021)

Calendar year	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Total assets \$M</b>	16.6	13.7	11.9	7.7	7.1	3.3	-	-	-	-	-
<b>Total assets of Underlying \$M</b>	1092.4	998.2	907.9	19.4	20.2	13.7	-	-	-	-	-
<b>Fund return %</b>	7.1	6.2	14.8	-2.4	10.0	7.6	-	-	-	-	-
<b>Category return %</b>	5.4	8.1	16.5	-5.8	10.8	1.8	-	-	-	-	-
<b>Quartile (within category)</b>	2	3	3	1	2	1	-	-	-	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Since inception
<b>Fund return %</b>	0.3	5.8	9.4	23.7	9.2	8.0	-	5.4
<b>Category return %</b>	0.2	4.4	7.8	20.2	7.2	7.7	-	-
<b>Morningstar™ rating</b>	-	-	-	-	★★★★	★★★	-	-
<b>Quartile (within category)</b>	2	1	2	2	1	2	-	-
<b># of funds in category</b>	964	956	944	917	633	584	-	-

Underlying fund 'Sun Life Infrastructure 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.

### Management team

Lazard Asset Management LLC:

Warryn Robertson, Portfolio manager / Analyst;  
 John Mulquiney, Portfolio manager / Analyst;  
 Bertrand Cliquet, Portfolio manager / Analyst;  
 Matthew Landy, Portfolio manager / Analyst;  
 Anthony Rohrlach, Portfolio manager / Analyst;  
 Edward Keating, Portfolio manager / Analyst

## 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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