

Sun GIF Solutions Sun Life Tactical Equity ETF Portfolio Investment Series F

Investment Series

F-Class

\$12.8821

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

▲\$0.0521 | 0.41%

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

Benchmark
Blended benchmark[§]

Fund category
Global Equity

Morningstar™ Rating
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Funds in category
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Investment objective

The Fund's investment objective is to seek capital appreciation by investing primarily in equity exchange traded funds and other equity mutual funds.

Fund essentials

Inception date 03/06/2019

Min initial inv \$ 500

Min additional inv \$ 100

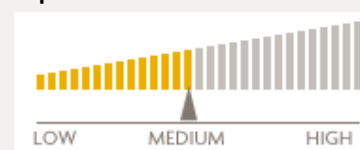
MER % audited as at December 31, 2020 1.39

Management fee % 0.76

Management company

SLGI Asset Management Inc.

Risk profile

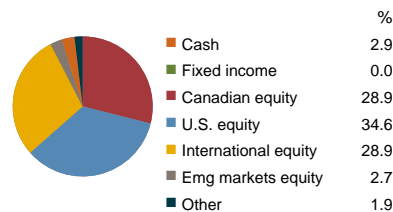


Refer to Simplified Prospectus for more detail.

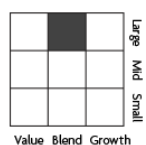
PORTFOLIO ANALYSIS

as of May 31, 2021

Composition



Equity style



Fixed inc style

Geographic composition

Geographic composition	%
Canada	30.5
United States	36.4
Asia / Pacific	17.9
Europe	12.9
Latin America	1.2
Middle East & Africa	1.2
Others	0.0

Global equity sectors[†]

Global equity sectors [†]	% of equity allocation
Utilities	3.0
Energy	7.6
Financials	22.4
Materials	8.0
Consumer discretionary	8.9
Consumer staples	5.1
Telecommunication services	6.2
Industrials	13.6
Health care	6.6
Information technology	13.0
Real Estate	5.6

Top ten holdings

as of April 30, 2021

Top ten holdings	%
Sun Life BlackRock Cdn Composite Equity	27.5
SPDR® Portfolio Developed Wld ex-US ETF	19.5
iShares Core S&P 500 ETF	11.1
iShares Core MSCI Emerging Markets ETF	10.2
iShares Core S&P 500 ETF (CAD-Hedged)	7.1
Invesco S&P 500® Pure Value ETF	4.9
Vanguard Small-Cap ETF	3.1
Schwab International Small-Cap Eq ETF™	3.0
Financial Select Sector SPDR® ETF	2.8
Industrial Select Sector SPDR® ETF	1.7

Fixed income

Fixed income	% of fixed income allocation
Government bonds	0.0
Corporate bonds	0.2
Securitized	0.0
Cash & Equivalents	95.7
Derivatives	4.1

Cash and cash equivalents are not shown.

Sun GIF Solutions Sun Life Tactical Equity ETF Portfolio Investment Series F invests directly in units of the Sun Tactical Equity ETF Portfolio (the "underlying fund"). The portfolio analysis section is representative of the underlying Fund.

[†]Global Industry Classification Standard (GICS).

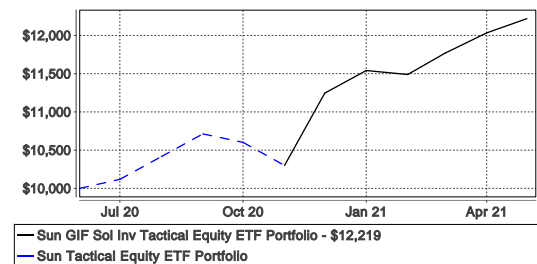
PERFORMANCE ANALYSIS (as of May 31, 2021)

Calendar year	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total assets \$M	4.2	2.7	-	-	-	-	-	-	-	-	-
Total assets of Underlying \$M	18.1	13.9	9.1	-	-	-	-	-	-	-	-
Fund return %	7.2	8.8	17.6	-	-	-	-	-	-	-	-
Category return %	5.4	8.1	19.3	-	-	-	-	-	-	-	-
Quartile (within category)	2	2	3	-	-	-	-	-	-	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	1.3	5.1	10.1	23.9	-	-	-	12.5
Category return %	0.2	4.4	7.8	20.2	-	-	-	-
Morningstar™ rating	-	-	-	-	-	-	-	-
Quartile (within category)	1	2	2	2	-	-	-	-
# of funds in category	964	956	944	917	-	-	-	-

Underlying fund 'Sun Tactical Equity ETF Portfolio' performance is displayed for a time frame prior to June 03, 2019

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

SLGI Asset Management Inc.

The SLGI Asset Management Inc. Portfolio Management Team manages the firm's sub-advisory, asset manager relationships and the asset allocation solutions for Canadian investors.

The team benefits from access to a global network of investment professionals and some of the best asset managers around the world. With a focus on risk management, their rigorous selection and monitoring process provides access to leading asset managers who use insight, innovation and informed decisions to manage some of the highest-quality investment solutions for Canadian investors.

In managing asset allocation portfolios, the team incorporates strategic asset allocation principles with tactical overlay management and a strong fund manager oversight process to add value and/or reduce risk to investor portfolios over time.

Management team

SLGI Asset Management Inc.:

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

NOTES AND DISCLAIMERS

Blended benchmark: 31.5% S&P/TSX Capped Composite Index, 68.5% MSCI World C\$ Index

^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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