

# Sun Life Dynamic Equity Income Fund | Series A

## Current value of a \$10,000 investment



Time frame:  
Start Feb 2013  
End Mar 2021

**\$17,717**

The calculator generates an approximate rate of return using performance information as at the first business day of each month in your chosen time frame. Returns for funds less than 1 year old cannot be displayed. The default settings invest \$10,000 on the inception date of the fund, with an end date of January in the current year. For informational purposes, the initial investment amount and time frame can be adjusted according to your preference.

## Performance analysis | as of March 31, 2021

Calendar year	YTD	2020	2019	2018	2017	2016	2015	2014	2013*	2012	2011
Fund return %	6.1	1.1	20.6	-4.9	11.4	13.9	1.4	7.8	10.5	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	5.1	6.1	14.6	27.3	8.1	8.4	8.3	-	8.0

\*For the period January 17 to December 31.

Returns for funds less than 1 year old cannot be displayed.

## Portfolio analysis | as of February 28, 2021

Composition	%	Geographic composition	%
Cash	9.3	Canada	64.4
Fixed income	0.0	United States	33.8
Canadian equity	57.6	Brazil	1.8
U.S. equity	30.2	Others	0.0
International equity	0.0		
Emg markets equity	1.6		
Other	1.4		

Top ten holdings	%
as of December 31, 2020	
Royal Bank of Canada Ordinary Shares	4.6
The Toronto-Dominion Bank	4.6
Bank of Nova Scotia Ordinary Shares	3.3
Microsoft Corp	3.2
Brookfield Asset Management Inc Class A	3.2
Canadian National Railway Co Ordinary Shares	3.2
Innergex Renewable Energy Inc	2.7
Enbridge Inc Ordinary Shares	2.6
Canadian Pacific Railway Ltd Ordinary Shares	2.6
TC Energy Corp	2.5
Total number of portfolio holdings	94

## Investment objective

The Fund seeks to achieve income and long-term capital growth primarily by investing directly in equity securities that pay a dividend or distribution, or indirectly by investing in mutual funds (including exchange-traded funds) that invest in such securities.

## This Fund may be suitable for investors who:

- seek income and capital appreciation primarily through equities that pay a dividend or distribution
- are long-term investors
- are comfortable with medium investment risk

## Fund essentials

Inception date	Jan 17, 2013
Min initial inv \$	500
Min additional inv \$	50
MER % as at June 30, 2020	2.15
Management fee %	1.70
Distributions	\$0.0400 per unit per month. Refer to Simplified Prospectus for more detail.

**Management company**  
SLGI Asset Management Inc.

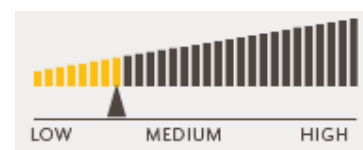
**Sub-advisor**  
1832 Asset Management L.P.  
(manager of the Dynamic Funds)\*  
Toronto Ontario

\*Dynamic, Dynamic Funds and Dynamic Equity Income Fund are registered and proprietary trademarks of Scotiabank, an affiliate of 1832 Asset Management L.P., used under license by the Manager.

Class	Load structure	Currency	Fund Code
A	ISC	CAD	SUN177
A	DSC	CAD	SUN277
A	LSC	CAD	SUN377

<b>Fixed income</b>	<b>%</b>	<b>Credit quality</b>	<b>%</b>
Government bonds	0.0	AAA	-
Corporate bonds	0.0	AA	-
Securitized	0.0	A	-
Cash & Equivalents	100.0	BBB	-
Derivatives	0.0	BB	-
		B	-
		Below B	-
		Not Rated	-

## Risk profile



Refer to the Simplified Prospectus for greater detail.

## Management team

Dynamic Funds: Oscar Belaiche, CFA, Vice President and Portfolio Manager; Thomas Dicker, CFA, Portfolio Manager; Bill McLeod, MBA, CFA, Vice President and Portfolio Manager; John Harris, Vice-president and Portfolio Manager; Jennifer Stevenson, Vice-president and Portfolio Manager; Stephen Hall, CFA, Portfolio Manager; Frank Latshaw, Portfolio Manager; Vimalasan Thasan, Portfolio Manager

## 3-year risk measures | as of March 31, 2021

Annualized returns are used to calculate the risk metrics below.

<b>Standard deviation (fund)</b>	13.43	<b>Sharpe ratio</b>	0.58
<b>Alpha</b>	0.54	<b>Beta</b>	0.73

**Benchmark:** S&P/TSX Composite Index

**Standard deviation** is a measure of volatility; it shows how broadly returns have varied over a given time period. Generally, a high standard deviation implies greater volatility.

**Sharpe ratio** combines a risk measurement and a return measurement into a single number to determine a fund's risk-adjusted return. A higher value is better.

**Alpha** measures the difference between a fund's return and its benchmark, taking into account volatility (beta). An alpha of 1 means a fund outperformed its benchmark by 1%; -1 means the fund underperformed by 1%.

**Beta** measures the movement of a fund in relation to its benchmark. A beta over 1 means price moves are greater (up or down) than the benchmark's; below 1 means less extreme price moves; 1 means it moves in step with its benchmark.

## Notes and disclaimers

For periods greater than one year, the indicated rates of return are the historical annual compounded total returns as of the date indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns.

Sun Life Dynamic Equity Income Fund and Sun Life Dynamic Strategic Yield Fund each currently invest in an underlying fund. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund/ETF investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. For periods greater than one year, the indicated rates of return are the historical annual compounded total returns as of the date indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect the future value of any mutual fund or returns on investment in any mutual fund.

Distributions should not be confused with "yield" or "income", and are not intended to reflect a fund's investment performance or rate of return. Distributions may be comprised of income, capital gains or return of capital. The distribution rate on units held by an investor may be greater than the return on the fund's investments. If the cash distributions paid to an investor are greater than the net increase in the value of the investment, the distribution will erode the value of the original investment. Distributions are automatically reinvested in additional units of the applicable fund unless the investor instructs us to distribute cash.

If necessary, a fund will make an additional distribution of income and capital gains in December of each year. The funds may make additional distributions of income, capital gains or return of capital at any other time as we consider appropriate. A distribution of capital is not immediately taxable to an investor but will reduce the adjusted cost basis of the investor's units.

There can be no assurance that a fund will make any distributions in any particular month, and we reserve the right to adjust the amount of monthly distribution if we consider it appropriate, without notice.

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.

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