

Sun Life Schroder Emerging Markets Fund

Series A

Additional series available

\$10.3777 USD

Net asset value per security (NAVPS) as of October 22, 2021

▼ \$-0.0153 | -0.15%

Benchmark

MSCI Emerging Markets C\$ Index

Morningstar™ Rating

★★

Fund category

Emerging Markets Equity

Funds in category

252

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

Note: Effective July 14, 2021 Sun Life Excel Emerging Markets Fund was renamed Sun Life Schroder Emerging Markets Fund.

Investment objective

The Fund's investment objective is to seek capital appreciation by investing primarily in equity securities of companies with a connection to emerging markets.

This Fund may be suitable for investors who:

- seek geographic diversification in the global portion of their portfolio
- wish to contribute to the value component of a diversified portfolio
- are long-term investors
- are comfortable with medium investment risk

Fund essentials

Inception date Sept 1, 2011

Min initial inv \$ 500

Min additional inv \$ 50

MER % as at June 30, 2021 2.49

Management fee % 2.10

Distributions

A distribution may be applicable for this fund. Refer to Simplified Prospectus for more detail.

Management company

SLGI Asset Management Inc.

Sub-advisor

Schroder Investment Management North America Inc.

Class	Load structure	Currency	Fund Code
A	ISC	CAD	SUN120
A	DSC	CAD	SUN220
A	LSC	CAD	SUN320
A	ISC	USD	SUNU120
A	DSC	USD	SUNU220
A	LSC	USD	SUNU320

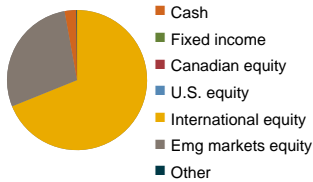
Risk profile



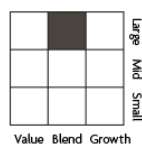
Refer to the Simplified Prospectus for greater detail.

PORTFOLIO ANALYSIS (as of August 31, 2021)

Composition



Equity style



Market cap

Market cap	%
Giant	65.9
Large	25.1
Medium	8.7
Small	0.3
Micro	0.0

Geographic composition

Geographic composition	%
China	26.6
South Korea	15.7
Taiwan	15.2
Brazil	9.7
India	7.7
Russia	6.5
South Africa	5.3
Hong Kong	2.1
Mexico	2.0
Hungary	1.8
Others	7.4

Global equity sectors

Global equity sectors	% of equity allocation
Utilities	0.8
Energy	4.2
Financials	23.1
Materials	6.8
Consumer discretionary	17.7
Consumer staples	5.4
Telecommunication services	11.1
Industrials	1.9
Health care	2.0
Information technology	26.1
Real Estate	1.0

Top ten holdings

Top ten holdings	%
Taiwan Semiconductor Manufacturing Co Ltd	8.2
Samsung Electronics Co Ltd	6.5
Tencent Holdings Ltd	5.6
Alibaba Group Holding Ltd ADR	4.1
Itau Unibanco Holding SA ADR	2.1
MediaTek Inc	2.1
JD.com Inc ADR	1.8
Firststrand Ltd	1.8
AIA Group Ltd	1.8
ICICI Bank Ltd	1.7
Total number of portfolio holdings	110

Cash and cash equivalents are not shown.

*Global Industry Classification Standard (GICS).

PERFORMANCE ANALYSIS (as of September 30, 2021)

Calendar year	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total assets \$M	45.4	49.0	31.3	32.3	-	-	-	-	-	-	-
Fund return %	-3.5	20.9	20.1	-16.6	-	-	-	-	-	-	-
Category return %	-1.0	13.1	12.1	-8.3	-	-	-	-	-	-	-
Distribution \$/security	0.32	0.00	0.00	0.01	-	-	-	-	-	-	-
Quartile (within category)	4	2	2	3	-	-	-	-	-	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	-5.2	-8.8	-6.5	17.0	13.7	8.3	9.0	1.8	0.2
Category return %	-3.8	-6.0	-3.2	13.4	10.5	7.2	7.1	6.9	-
Morningstar™ rating	-	-	-	-	-	★★★	★★★★★	★	-
Quartile (within category)	4	3	4	3	2	2	2	4	-
# of funds in category	322	309	304	295	277	252	189	86	-

*For the period September 01 to December 31.

3-YEAR RISK MEASURES (as of September 30, 2021)

Annualized returns are used to calculate the risk metrics below.

Standard deviation (fund)	14.79	Sharpe ratio	0.49	Alpha	-1.48
Standard deviation (category)	15.56	R²	95.48	Beta	0.99

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.

R²: reflects the percentage of a portfolio's movements that can be explained by movements in its benchmark. It is measured on a scale of 0-100.

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%.

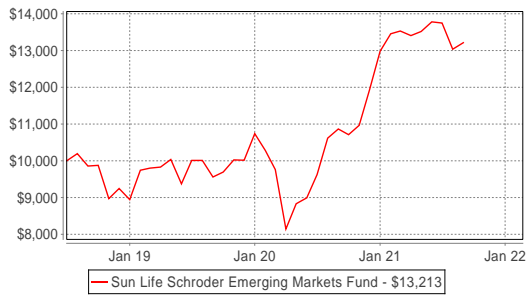
Beta measures the movement of a fund in relation to its benchmark. A beta over 1 means price moves are greater (up or down) than the benchmark's; below 1 means less extreme price moves; 1 means it moves in step with its benchmark.

Management team

Schroder Investment Management Inc.:

- Tom Wilson, Head of Global Emerging Equities;
- Robert G. Davy, Portfolio Manager;
- James Gotto, Portfolio Manager;
- Waj Hashimi, CFA, Fund Manager;
- Nicholas Field, Economist/ Strategist

CURRENT VALUE OF A \$10,000 INVESTMENT



Initial investment amount:

\$10000

Time frame:

Start Jul 2018

End Sep 2021

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.

INVESTMENT MANAGEMENT APPROACH

Schroders is a global asset management company based in the U.K. with US\$528.5 billion under management as of June 30, 2017. Established in 1804, Schroders has more than 200 years of investing experience. The firm has more than 3,700 talented employees around the world with 249 fund managers and 258 analysts, strategists and economists contributing local knowledge and investment ideas to a global research network. With 41 offices in 27 countries across Europe, the Americas, Asia and the Middle East, Schroders is close to the markets in which it invests and well-positioned to serve clients.

Schroders is a dedicated global asset management firm with a focused perspective, an entrepreneurial attitude and a fundamental objective to maximize returns for investors.

NOTES AND DISCLAIMERS

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.

Ratings and/or ranking information is subject to change monthly.

Morningstar is an independent organization that groups funds with generally similar investment objectives for comparison purposes and ranks them on a historical basis.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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 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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