

Sun Life Dynamic Strategic Yield Class

Series A

Additional series available

\$10.6572 CAD

Net asset value per security (NAVPS) as of May 22, 2020

 **\$0.0436 | 0.41%**

Benchmark
Blended benchmark⁸

Morningstar™ Rating
-

Fund category
Tactical Balanced

Funds in category
-

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

NOTE: Subject to obtaining all necessary unitholder and regulatory approvals, Sun Life Dynamic Strategic Yield Class will be merged into Sun Life Dynamic Strategic Yield Fund. If approved, the merger will be effective on or about **June 5, 2020**. The Fund is closed to purchases in new investment accounts effective at the close of business on **February 26, 2020**.

NOTE: This Fund is a class of mutual fund shares of Sun Life Global Investments Corporate Class Inc.

Investment objective

The Fund's investment objective is to seek to achieve income and long-term capital growth through exposure to primarily a diversified portfolio of fixed income and income-oriented equity securities by investing primarily in units of Sun Life Dynamic Strategic Yield Fund or its successor fund (the "underlying Trust Fund").

This Fund may be suitable for investors who:

- seek income and capital growth potential through investments in both equities and fixed income securities
- are medium- to long-term investors
- are comfortable with low to medium investment risk

Fund essentials

Inception date Aug 1, 2013

Min initial inv \$ 500

Min additional inv \$ 50

MER % unaudited as at June 30, 2019 2.33

Management fee % 1.85

Distributions

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

Portfolio manager

Sun Life Global Investments (Canada) Inc.

Class	Load structure	Currency	Fund Code
A	ISC	CAD	SUN5178
A	DSC	CAD	SUN5278
A	LSC	CAD	SUN5378

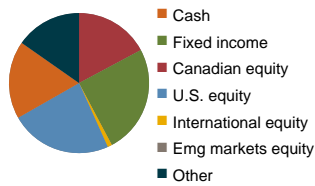
Risk profile



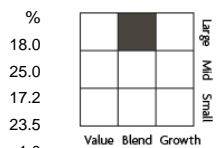
Refer to the Simplified Prospectus for greater detail.

PORTFOLIO ANALYSIS (as of March 31, 2020)

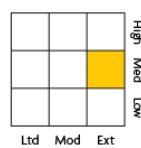
Composition



Equity style



Fixed inc style



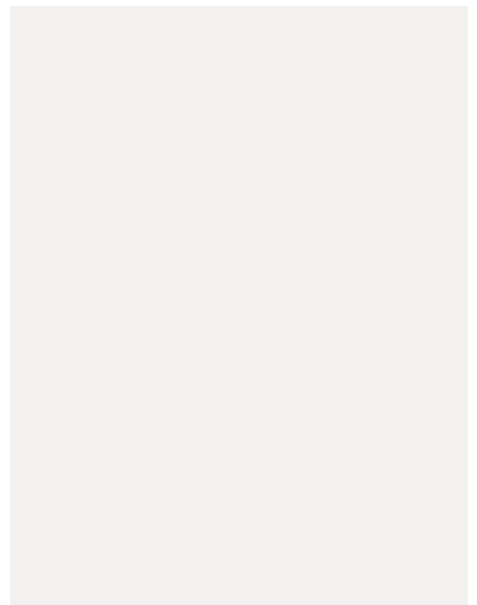
Geographic composition

	%	Fixed income	%
		of fixed income allocation	
Canada	50.5	Government bonds	27.9
United States	46.9	Corporate bonds	28.8
United Kingdom	1.6	Securitized	0.8
Australia	0.2	Cash & Equivalents	41.2
Ireland	0.2	Derivatives	1.3
Belgium	0.1		
Cayman Islands	0.1		
Netherlands	0.1		
Spain	0.1		
France	0.1		
Others	0.1		

Credit quality

	%	Global equity sectors	%
		of equity allocation	
AAA	43.5	Utilities	16.2
AA	12.7	Energy	4.4
A	9.9	Financials	21.7
BBB	17.0	Materials	2.5
BB	10.4	Consumer discretionary	5.5
B	3.5	Consumer staples	5.5
Below B	0.6	Telecommunication services	10.1
Not Rated	2.5	Industrials	4.2
		Health care	10.6
		Information technology	10.1
		Real Estate	9.4

Top ten holdings	%
as of January 31, 2020	
Dynamic Total Return Bond Series O	13.1
Dynamic Credit Spectrum Series O	3.0
Dynamic High Yield Bond Sr O	2.9
Microsoft Corp	2.6
1832 AM Investment Grade US Corp Bd Pl I	2.3
Brookfield Asset Management Inc Class A	2.2
Fortis, Inc.	1.9
Blackstone Group Inc	1.9
Innergex Renewable Energy, Inc.	1.8
Comcast Corp Class A	1.7
Total number of portfolio holdings	193



Cash and cash equivalents are not shown.

The Sun Life Dynamic Strategic Yield Class invests directly in units of the Sun Life Dynamic Strategic Yield Fund (the "underlying Trust Fund"). The portfolio analysis section is representative of the underlying Trust Fund.

*Global Industry Classification Standard (GICS).

PERFORMANCE ANALYSIS (as of April 30, 2020)

Calendar year	YTD	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total assets \$M	5.7	5.5	5.3	7.0	7.2	5.1	6.7	2.3	-	-	-
Fund return %	-5.3	11.1	-3.2	6.0	1.4	4.7	5.8	7.3	-	-	-
Category return %	-4.8	12.6	-3.0	7.1	4.7	5.4	8.7	-	-	-	-
Distribution \$/security	0.04	0.27	0.29	0.20	0.62	0.61	0.13	0.03	-	-	-
Quartile (within category)	1	3	-	-	-	-	-	-	-	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	3.5	-7.7	-4.9	-2.6	2.4	0.6	2.3	-	4.0
Category return %	5.9	-6.1	-2.9	-1.5	2.2	1.9	3.3	-	-
Morningstar™ rating	-	-	-	-	-	-	-	-	-
Quartile (within category)	1	3	1	2	-	-	-	-	-
# of funds in category	-	-	-	-	-	-	-	-	-

*For the period August 01 to December 31.

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

3-YEAR RISK MEASURES (as of April 30, 2020)

Annualized returns are used to calculate the risk metrics below.

Standard deviation (fund)	-	Sharpe ratio	-	Alpha	-
Standard deviation (category)	-	R ²	-	Beta	-

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.

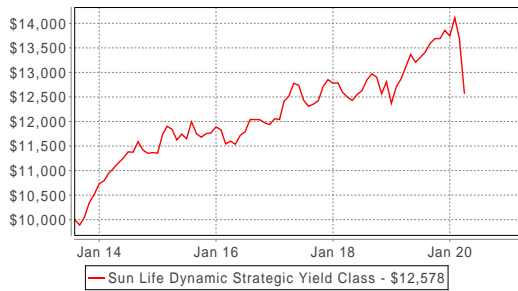
R²: reflects the percentage of a portfolio's movements that can be explained by movements in its benchmark. It is measured on a scale of 0-100.

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.

Risk Measures are not available for funds with a history of less than three years.

CURRENT VALUE OF A \$10,000 INVESTMENT



Initial investment amount:

\$10000

Time frame:

Start Aug 2013

End Apr 2020

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

Dynamic Funds

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Dynamic Funds supports a culture that is driven by independent thinking. Whether choosing investment opportunities or managing portfolios, this highly-skilled team is encouraged to act boldly and capitalize on the opportunity. This principle is consistent across each of the core areas of Dynamic's business model.

Portfolio managers are unwavering when it comes to following their strategic convictions. Every decision they make is driven by their particular investment style and the goal of optimizing returns for investors while protecting their wealth.

NOTES AND DISCLAIMERS

§ Blended benchmark: 50% S&P/TSX Composite Index, 50% FTSE Canada Universe Bond Index.

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 RatingTM 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 BoxTM 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).

Average credit quality gives a snapshot of the fund's overall credit quality. It is an average of each fixed income security's credit rating, adjusted for its relative weighting in the fixed income portion of the fund. Morningstar, Inc. is not itself a Designated Rating Organization (DRO), nor does it issue a credit rating on the fund. A DRO's ratings can change from time-to-time.

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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