

## Sun Life Granite Moderate Class

### Series A

Additional series available

**\$11.9593 CAD**

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

 **\$0.0159 | 0.13%**

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

**Benchmark**  
Blended benchmark<sup>8</sup>

**Fund category**  
Global Neutral Balanced

**Morningstar™ Rating**  
★★

**Funds in category**  
1245

**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 income and capital appreciation through exposure to primarily fixed income and equity securities by investing primarily in units of Sun Life Granite Moderate Portfolio or its successor fund (the "Portfolio").

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

- seek income and capital appreciation
- seek diversification through a broad range of asset classes, geographies and investment styles
- 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** 2.17

**Management fee %** 1.75

### 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	SUN5146
A	DSC	CAD	SUN5246
A	LSC	CAD	SUN5346

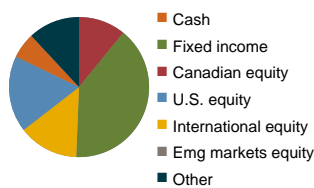
### Risk profile



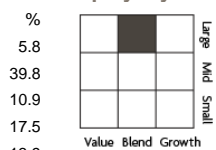
Refer to the Simplified Prospectus for greater detail.

## PORTFOLIO ANALYSIS (as of March 31, 2020)

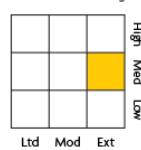
### Composition



### Equity style



### Fixed inc style



### Geographic composition

	%
Canada	43.0
United States	31.9
United Kingdom	3.0
Japan	2.8
France	2.1
Switzerland	1.9
Germany	1.5
India	1.4
China	0.9
Italy	0.7
Others	10.8

### Fixed income

	%
Government bonds	47.3
Corporate bonds	32.0
Securitized	7.8
Cash & Equivalents	12.9
Derivatives	0.0

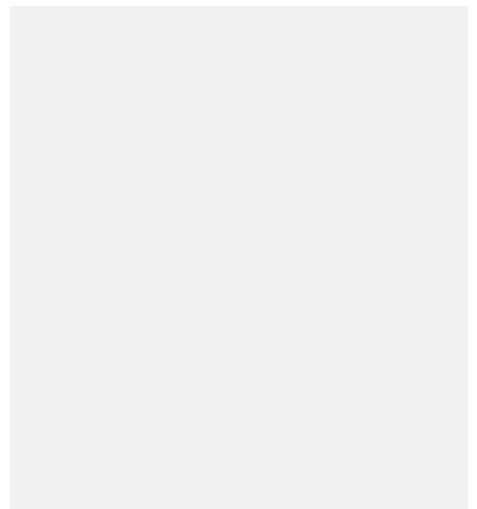
### Credit quality

	%
AAA	26.7
AA	27.4
A	13.7
BBB	18.4
BB	6.0
B	4.1
Below B	1.0
Not Rated	2.8

### Global equity sectors

	%
Utilities	4.3
Energy	4.2
Financials	17.0
Materials	6.2
Consumer discretionary	8.0
Consumer staples	9.7
Telecommunication services	6.4
Industrials	13.5
Health care	9.1
Information technology	16.5
Real Estate	5.1

<b>Top ten holdings</b>	<b>%</b>
as of March 31, 2020	
PH&N Bond Fund O	13.9
Sun Life BlackRock Cdn Univ Bond	8.6
Sun Life Granite Tactical Completion C-I	8.1
Sun Life US Core Fixed Inc I	6.6
Sun Life Money Market Series I	6.0
iShares Core S&P 500 ETF	5.0
iShares Core S&P 500 ETF (CAD-Hedged)	4.9
Sun Life BlackRock Cdn Composite Equity	4.2
Sun Life Schroder Global Mid Cap I	4.1
RBC Emerging Markets Bd (CAD Hedged) O	3.7
Total number of portfolio holdings	25



Cash and cash equivalents are not shown.

\*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	48.9	52.8	45.1	42.6	31.2	10.8	6.9	1.8	-	-	-
Fund return %	-5.8	11.0	-3.1	6.1	2.9	5.6	8.5	6.6	-	-	-
Category return %	-4.8	12.6	-3.0	7.1	4.7	5.4	8.7	-	-	-	-
Distribution \$/security	0.02	0.36	0.26	0.14	0.30	0.31	0.13	0.03	-	-	-
Quartile (within category)	3	4	3	3	3	2	2	-	-	-	-

Trailing	1 mth	3 mth	6 mth	1 yr	2 yr	3 yr	5 yr	10 yr	Since inception
Fund return %	4.9	-7.2	-4.4	-3.4	1.0	0.9	2.1	-	4.5
Category return %	5.9	-6.1	-2.9	-1.5	2.2	1.9	3.3	-	-
Morningstar™ rating	-	-	-	-	-	★★	★★	-	-
Quartile (within category)	4	3	3	4	3	3	4	-	-
# of funds in category	1634	1634	1617	1596	1433	1245	923	-	-

\*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)	7.60	Sharpe ratio	-0.01	Alpha	-4.59
Standard deviation (category)	8.34	R <sup>2</sup>	70.36	Beta	0.94

**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.

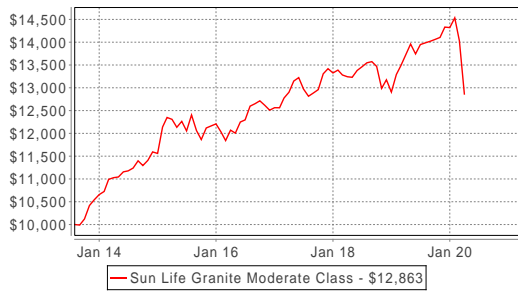
**Sharpe ratio** combines a risk measurement and a return measurement into a single number to determine a fund's risk-adjusted return. A higher value is better.

**R<sup>2</sup>**: 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.

## 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

Sun Life Global Investments

The Sun Life Global Investments 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.

## NOTES AND DISCLAIMERS

§ Blended benchmark: 27.6% FTSE Canada Universe Bond Index, 12.8% S&P/TSX Capped Composite Index, 34.2% MSCI World Index, 20.4% JPM GBI Global Hdg C\$ Index, 5.0% FTSE Canada 91 Day T-Bill Index.

The Sun Life Granite Moderate Class invests directly in units of the Sun Life Granite Moderate Portfolio (the "underlying Trust Fund"). The portfolio analysis section is representative of the underlying Trust Fund.

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<sup>TM</sup> 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](http://www.morningstar.ca).

The Morningstar Style Box<sup>TM</sup> 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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