

Sun Life Invesco Canadian Class | Series A

Current value of a \$10,000 investment



Time frame:
Start Apr 2015
End Apr 2020

\$7,709

NOTE: Subject to obtaining all necessary unitholder and regulatory approvals, Sun Life Invesco Canadian Class will be merged into Sun Life MFS Canadian Equity Fund (formerly Sun Life MFS Canadian Equity Growth 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**

Investment objective

The Fund's investment objective is to seek to achieve consistent long-term capital appreciation primarily by investing directly in common securities of Canadian companies or indirectly by investing in mutual funds (including exchange-traded funds) that invest in such securities.

Performance analysis | as of April 30, 2020

Calendar year YTD 2019 2018 2017 2016 2015* 2014 2013 2012 2011 2010

Fund return % -19.0 17.5 -12.6 9.3 15.0 -20.8 - - - - -

Trailing 1 mth 3 mth 6 mth 1 yr 2 yr 3 yr 5 yr 10 yr Since inception

Fund return % 7.2 -18.4 -15.9 -17.4 -6.8 -3.8 -4.5 - -3.6

*For the period March 30 to December 31.

This Fund may be suitable for investors who:

- seek long term capital appreciation;
- are long term investors;
- are comfortable with medium investment risk;

Portfolio analysis | as of March 31, 2020

Composition	%	Geographic composition	%
Cash	2.7	Canada	54.8
Fixed income	0.0	United States	39.8
Canadian equity	53.3	Germany	2.9
U.S. equity	38.7	South Korea	2.5
International equity	5.2	Others	0.0
Emg markets equity	0.0		
Other	0.0		

Global equity sectors	%	Top ten holdings	%
as of March 31, 2020		as of December 31, 2019	
Utilities	0.0	Brookfield Asset Management Inc Class A	8.8
Energy	4.0	Royal Bank of Canada	6.9
Financials	49.1	Bank of Nova Scotia	6.4
Materials	5.1	Berkshire Hathaway Inc B	5.9
Consumer discretionary	7.6	The Toronto-Dominion Bank	5.1
Consumer staples	2.1	Power Corporation of Canada	4.2
Telecommunication services	2.5	Wells Fargo & Co	4.0
Industrials	15.8	Open Text Corp	3.8
Health care	2.7	Canadian Natural Resources Ltd	3.4
Information technology	11.2	Oracle Corp	3.2
Real Estate	0.0	Total number of portfolio holdings	34

Cash and cash equivalents are not shown.

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

Fund essentials

Inception date March 30, 2015

Min initial inv \$ 500

Min additional inv \$ 50

MER % unaudited as at June 30, 2019 2.45

Management fee % 2.00

Distributions

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

Management company

Sun Life Global Investments (Canada) Inc.

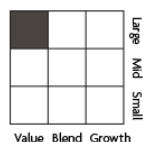
Sun-advisor

Invesco Canada Ltd.

Toronto, Ontario

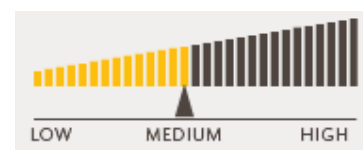
Class	Load structure	Currency	Fund Code
A	ISC	CAD	SUN5195
A	DSC	CAD	SUN5295
A	LSC	CAD	SUN5395

Equity style



Market cap	%
Giant	51.1
Large	22.2
Medium	25.8
Small	0.0
Micro	1.0

Risk profile



Refer to the Simplified Prospectus for greater detail.

Management team

Invesco Canada Ltd.:

- Alan Mannik, Vice President, Lead Portfolio Manager
- Clayton Zacharias, Vice President, Co-portfolio Manager
- Mark Uptigrove, Vice President, Co-portfolio Manager

3-year risk measures | as of April 30, 2020

Annualized returns are used to calculate the risk metrics below.

Standard deviation (fund)	16.71	Sharpe ratio	-0.21
Alpha	-4.89	Beta	0.98

Benchmark: 65% S&P/TSX Composite Index, 35% MSCI World 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

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.

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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