

This document contains key information you should know about Sun Life Granite Balanced Class - Series AT5. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact the manager, SLGI Asset Management Inc., at 1-877-344-1434 or info@sunlifeglobalinvestments.com, or visit [www.sunlifeglobalinvestments.com](http://www.sunlifeglobalinvestments.com).

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

### Quick facts

<b>Fund code(s):</b>	ISC: SUN5149 DSC: SUN5249 LL: SUN5349	<b>Fund manager:</b>	SLGI Asset Management Inc.
<b>Date series started:</b>	(Series AT5) August 1, 2013	<b>Portfolio manager:</b>	SLGI Asset Management Inc.
<b>Total value of the fund on April 30, 2024:</b>	\$180.7 million	<b>Distributions:</b>	Return of capital, monthly at an annual target rate of 5% of prior year net asset value per share on last business or trading day; ordinary dividends (if any), annually in December; capital gains dividends (if any), annually within 60 days of December 31. Automatically reinvested unless cash election made.
<b>Management expense ratio (MER):</b>	2.18%	<b>Minimum investment:</b>	\$500 initial, \$50 additional

### What does the fund invest in?

The fund's investment objective is to seek capital appreciation and income, with a small bias towards capital appreciation, through exposure to primarily fixed income and equity securities by investing primarily in securities of Sun Life Granite Balanced Portfolio or its successor fund (the "Portfolio").

The charts below give you a snapshot of the fund's investments on April 30, 2024. The fund's investments will change.

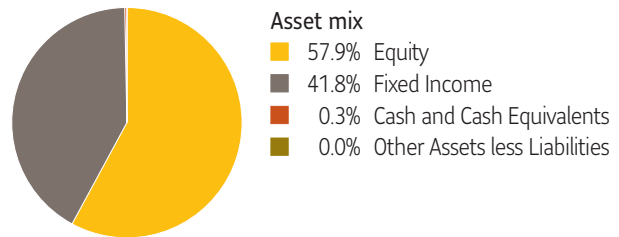
#### Top 10 investments (April 30, 2024)

1. iShares Core S&P 500 ETF	10.1%
2. PH&N Bond Fund, Series O	8.9%
3. Sun Life Granite Tactical Completion Fund, Series I	8.5%
4. Sun Life U.S. Core Fixed Income Fund, Series I	6.9%
5. Sun Life BlackRock Canadian Composite Equity Fund, Series I	6.5%
6. Sun Life BlackRock Canadian Universe Bond Fund, Series I	6.4%
7. Sun Life Real Assets Private Pool, Series I	6.4%
8. Sun Life Schroder Emerging Markets Fund, Series I	4.6%
9. RBC Emerging Markets Bond Fund (CAD-Hedged), Series O	4.2%
10. Sun Life JPMorgan International Equity Fund, Series I	3.7%

**Total percentage of top 10 investments** 66.2%

**Total number of investments** 26

#### Investment mix (April 30, 2024)



### How risky is it?

The value of the fund can go down as well as up. You could lose money.

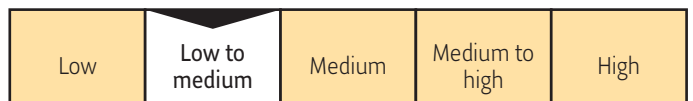
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

SLGI Asset Management Inc. has rated the volatility of this fund as **Low to medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the general risks of investing in a mutual fund?" section of the fund's simplified prospectus.

### No guarantees

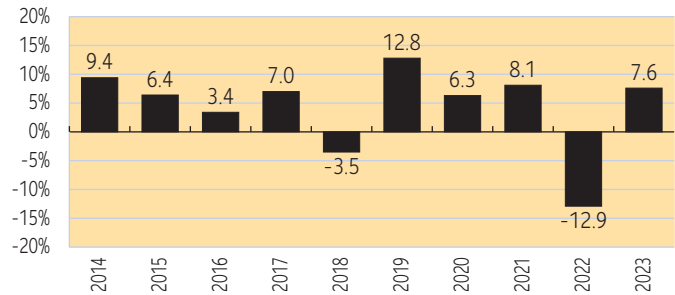
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

## How has the fund performed?

This section tells you how Series AT5 securities of the fund have performed over the past 10 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how Series AT5 securities of the fund have performed in each of the past 10 calendar years. The series dropped in value in 2 of the 10 years shown. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for Series AT5 securities of the fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invest \$1,000 at the beginning of the period
<b>Best return</b>	9.2	June 30, 2020	Your investment would rise to \$1,092
<b>Worst return</b>	-11.4	March 31, 2020	Your investment would drop to \$886

### Average return

As at April 30, 2024, a person who invested \$1,000 in Series AT5 securities of the fund 10 years ago has \$1,486. This works out to an annual compound return of 4.0%.

## Who is this fund for?

### Investors who:

- Are investing in a non-registered account and want to invest in a fund that has the potential to share capital losses (if any) and expenses with other funds within the same corporate structure after having considered your specific tax circumstances.
- Seek capital appreciation and income, with a small bias towards 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.

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Series AT5 securities may be suitable for investors holding securities outside of a registered plan and wishing to receive monthly distributions.

## A word about tax

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series AT5 securities of the fund.

The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other series, funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

Deferred Sales Charge option and Low Load Sales Charge option are no longer available for purchase on all Series of securities. Switching from securities of a Fund previously purchased under the Deferred Sales Charge option or the Low Load Sales Charge option to securities of another Fund, under the same purchase option, will continue to be permitted.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	
<b>Front end sales charge</b>	0.0% to 5.0% of the purchase price of the securities you buy	You will pay a fee of \$0-\$50 on every \$1,000 you invest.	<ul style="list-style-type: none"> <li>You and your representative negotiate the fee, which may be up to 5.0% of the cost of the securities, and you pay this fee to your representative's firm when you buy the securities.</li> </ul>
<b>Deferred sales charge</b>	If you redeem during: Year 1            5.5% Year 2            5.0% Year 3            5.0% Year 4            4.0% Year 5            4.0% Year 6            3.0% Year 7            2.0% After year 7      nil	When you redeem, you will pay a fee of \$0-\$55 on every \$1,000 of the original cost of your investment.	<ul style="list-style-type: none"> <li>If you redeem the securities within seven years of buying them, you will pay a redemption fee that starts at 5.5% of the original cost of the securities and declines over time.</li> <li>This deferred sales charge is a set rate. It is deducted from the amount you redeem and paid to SLGI Asset Management Inc.</li> <li>Each year you can redeem up to 10.0% of the securities you held on December 31 of the previous year plus up to 10.0% of the securities you bought during the current year, at no charge.</li> <li>You may pay a sales charge if you switch securities purchased under the deferred sales charge option to the front end sales charge option, and / or your representative's firm may charge you a switch fee.</li> </ul>
<b>Low load sales charge</b>	If you redeem during: Year 1            2.5% Year 2            2.0% Year 3            2.0% After year 3      nil	When you redeem, you will pay a fee of \$0-\$25 on every \$1,000 of the original cost of your investment.	<ul style="list-style-type: none"> <li>If you redeem the securities within three years of buying them, you will pay a redemption fee that starts at 2.5% of the original cost of the securities and declines over time.</li> <li>This low load sales charge is a set rate. It is deducted from the amount you redeem and paid to SLGI Asset Management Inc.</li> <li>Each year you can redeem up to 10.0% of the securities you held on December 31 of the previous year plus up to 10.0% of the securities you bought during the current year, at no charge.</li> <li>You may pay a sales charge if you switch securities purchased under the low load sales charge option to the front end sales charge option, and / or your representative's firm may charge you a switch fee.</li> </ul>

**2. Fund expenses**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2023, the series' expenses were 2.21% of its value. This equals approximately \$22 for every \$1,000 invested.

**Annual rate (as a % of the series value)**

<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission), administration fee and fund costs.	2.18%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.03%
<b>Fund expenses</b>	2.21%

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own securities of the fund. It is for the services and/or advice that your representative and/or their firm provide to you.

SLGI Asset Management Inc. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

- **Front end sales charge:** 1.0% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.
- **Deferred sales charge:** 0.5% of the value of your investment each year. This equals \$5.00 each year for every \$1,000 invested.
- **Low load sales charge:** 0.5% of the value of your investment each year. This equals \$5.00 each year for every \$1,000 invested.

### 3. Other fees

You may have to pay other fees when you buy, hold, redeem or switch securities of this series of the fund.

Fee	What you pay
Short-term or excessive trading fee	If you redeem or switch securities of the fund within 30 days of purchase, SLGI Asset Management Inc. may charge a short-term or excessive trading fee on behalf of the fund of 2.0% of the value of the securities redeemed or switched.
Large redemption penalties	If you have been notified that you are a large investor and you wish to redeem or switch out an amount equal to: (a) \$5,000,000 or more, if the Fund's total net assets are less than \$100,000,000 and the Fund has been available for sale for at least two (2) years; or (b) more than 5% of the Fund's total net assets, if the Fund's total net assets are greater than or equal to \$100,000,000 (either is considered a "Large Redemption"), you will pay 1% of the NAV of the securities redeemed or switched if you do not provide the required five (5) business days' notice prior to completing the transaction. If the Large Redemption would be subject to both a large redemption penalty and a short-term or excessive trading fee, only the short-term or excessive trading fee will apply.
Switch fee	Your firm may charge you up to 2.0% of the value of securities that you switch to securities of another fund.
NSF fee	SLGI Asset Management Inc. will charge you an NSF fee (\$30 for each returned item) should any cheque or purchase order be returned because of insufficient funds in your account.
Courier or wire transfer fee	If you request that redemption proceeds be forwarded to you by courier or wire transfer, SLGI Asset Management Inc. may charge you for any costs incurred by SLGI Asset Management Inc. in connection with such delivery method.

#### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- Withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts documents, or
- Cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

#### For more information

Contact the manager, SLGI Asset Management Inc., or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca)