

This document contains key information you should know about Sun Life Schroder Emerging Markets Fund - Series F. 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.

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

Quick facts

Fund code(s):	CA\$ SUN420	Fund manager:	SLGI Asset Management Inc.
	US\$ SUNU420	Portfolio manager:	SLGI Asset Management Inc.
Date series started:	(Series F) September 1, 2011	Sub-advisor(s):	Schroder Investment Management North America Inc.; Schroder Investment Management North America Limited
Total value of the fund on April 30, 2024:	\$1,172.4 million	Distributions:	Income and Capital gains: Annually, December.
Management expense ratio (MER):	1.40%	Minimum investment:	\$500 initial, \$50 additional

What does the fund invest in?

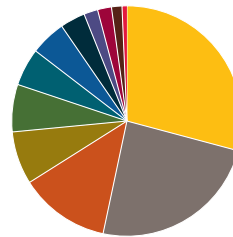
The fund's investment objective is to seek capital appreciation by investing primarily in equity securities of companies with a connection to emerging markets. The fund may invest in issuers of any size and generally invests in equity securities of companies with a connection to countries other than those classified as "Developed" by MSCI. The fund may also invest in companies that are not domiciled in emerging markets but derive a significant portion of their revenues or profits from, or hold a significant portion of their assets in, an emerging market country.

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

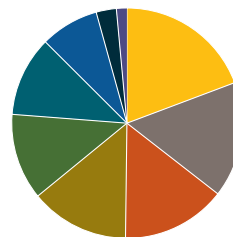
Top 10 investments (April 30, 2024)

1. Taiwan Semiconductor Manufacturing Co., Ltd.	9.9%
2. Samsung Electronics Co., Ltd.	6.5%
3. Tencent Holdings Ltd.	5.4%
4. Alibaba Group Holding Ltd.	2.6%
5. Axis Bank Ltd.	2.2%
6. ICICI Bank Ltd.	2.0%
7. Reliance Industries Ltd.	1.9%
8. SK Hynix Inc.	1.8%
9. Hon Hai Precision Industry Co., Ltd.	1.8%
10. Tata Consultancy Services Ltd.	1.7%
Total percentage of top 10 investments	35.8%

Total number of investments	117
------------------------------------	------------

Investment mix (April 30, 2024)

Sector allocation

29.8%	Information Technology
24.7%	Financials
13.0%	Consumer Discretionary
7.6%	Communication Services
6.8%	Consumer Staples
5.4%	Industrials
5.1%	Energy
3.6%	Materials
2.0%	Health Care
2.0%	Utilities
1.5%	Cash and Cash Equivalents
0.7%	Real Estate
-2.2%	Other Assets less Liabilities


Geographic allocation

19.7%	Taiwan
16.6%	Other
15.0%	Cayman Islands
14.2%	India
12.4%	Korea
11.5%	China
8.4%	Brazil
2.9%	South Africa
1.5%	Cash and Cash Equivalents
-2.2%	Other Assets less Liabilities

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 **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

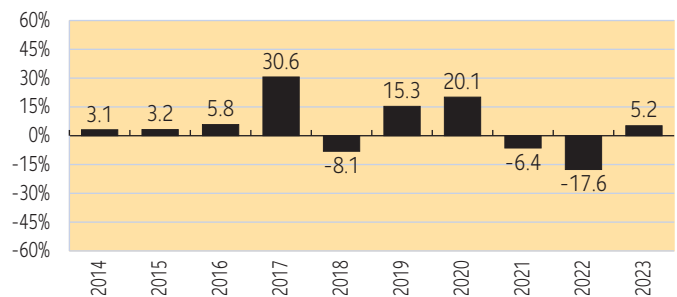
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Series F 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 F securities of the fund have performed in each of the past 10 calendar years. The series dropped in value in 3 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 F 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
Best return	20.4	January 31, 2023	Your investment would rise to \$1,204
Worst return	-16.5	March 31, 2020	Your investment would drop to \$835

Average return

As at April 30, 2024, a person who invested \$1,000 in Series F securities of the fund 10 years ago has \$1,607. This works out to an annual compound return of 4.9%.

Who is this fund for?

Investors who:

- Seek global geographic diversification with exposure to emerging markets.
- Wish to gain emerging markets exposure using a balanced approach of stock selection and country allocation.
- Are long-term investors.
- Are comfortable with 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.

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 F 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

There are no sales charges payable to your representative's firm for this series.

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 1.58% of its value. This equals approximately \$16 for every \$1,000 invested.

Annual rate (as a % of the series value)

Management expense ratio (MER)

This is the total of the fund's management fee, administration fee and fund costs. SLGI Asset Management Inc. waived some of the fund's expenses. If it had not done so, the MER would have been higher.

1.40%

Trading expense ratio (TER)

These are the fund's trading costs.

0.18%

Fund expenses

1.58%

More about the trailing commission

No trailing commissions are paid for this series.

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
Service fee	This series is only available to investors who have a fee-based account with their representative's firm and whose representative's firm has signed an agreement with SLGI Asset Management Inc. or investors who are clients of dealers that do not make a suitability determination. You pay a fee to your representative's firm for investment advice and other services.
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.
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.

SLGI Asset Management Inc.
 1 York Street, Suite 3300
 Toronto, Ontario M5J 0B6

Toll Free: 1-877-344-1434
 Email: info@sunlifeglobalinvestments.com
 Website: www.sunlifeglobalinvestments.com

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