

This document contains key information you should know about Sun Life MFS Dividend Income 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.

Effective on or about November 1, 2020, the management fee on this series will be lowered from 0.70% to 0.65%.

### Quick facts

<b>Fund code(s):</b>	SUN472	<b>Fund manager:</b>	SLGI Asset Management Inc.
<b>Date series started:</b>	(Series F) February 13, 2008	<b>Portfolio manager:</b>	SLGI Asset Management Inc.
<b>Total value of the fund on May 31, 2020:</b>	\$43.6 million	<b>Sub-advisor(s):</b>	MFS Investment Management Canada Limited; MFS Institutional Advisors, Inc.
<b>Management expense ratio (MER):</b>	0.96%	<b>Distributions:</b>	Income: Quarterly, on or about, last business or trading day in March, June, September, December. Capital gains: Annually, December.
		<b>Minimum investment:</b>	\$500 initial, \$50 additional

### What does the fund invest in?

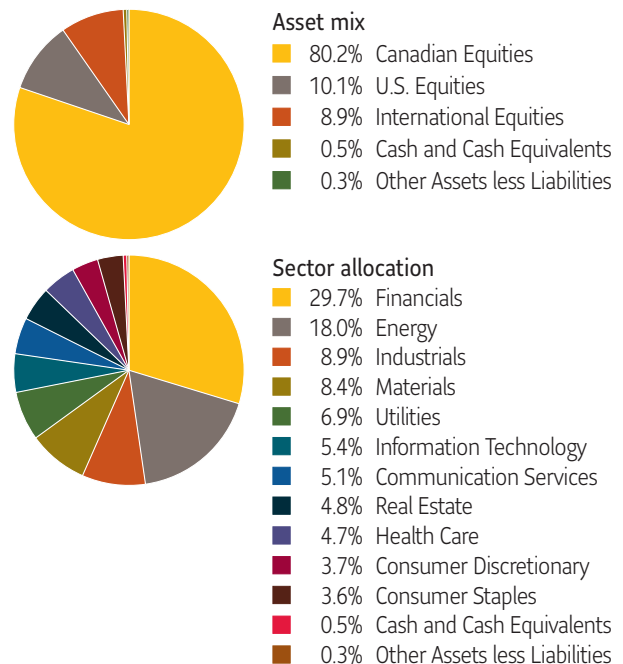
The Fund's investment objective aims for income generation and capital appreciation by investing primarily in dividend or income paying securities, including royalty trust securities, real-estate investment trust securities and limited partnership securities and other exchange-listed participating securities. The Fund may also invest in securities of other mutual funds. The Fund normally invests in income generating equity and fixed income securities primarily of issuers located in Canada, but may invest in equities around the world including those in emerging markets. The Fund may invest in companies of any size; but may tend to place a focus on companies with large and medium capitalizations.

The charts below give you a snapshot of the fund's investments on May 31, 2020. The fund's investments will change.

#### Top 10 investments (May 31, 2020)

1. The Toronto-Dominion Bank	8.2%
2. Royal Bank of Canada	7.5%
3. TC Energy Corp.	5.4%
4. Enbridge Inc.	5.3%
5. TELUS Corp.	4.7%
6. Manulife Financial Corp.	4.4%
7. Granite Real Estate Investment Trust	3.7%
8. Canadian Pacific Railway Ltd.	3.2%
9. Thomson Reuters Corp.	2.7%
10. Suncor Energy Inc.	2.5%
<b>Total percentage of top 10 investments</b>	<b>47.6%</b>
<b>Total number of investments</b>	<b>61</b>

#### Investment mix (May 31, 2020)



### How risky is it?

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

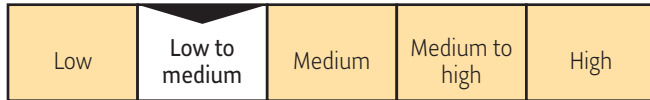
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

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**

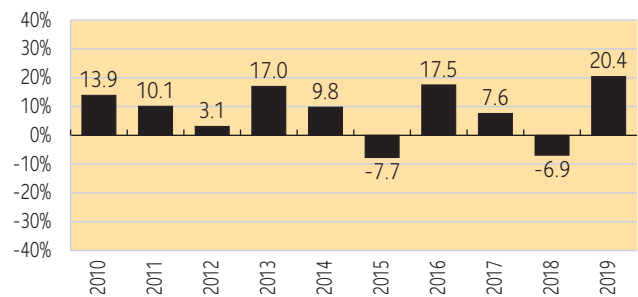
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Series 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 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 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	15.5	May 31, 2009	Your investment would rise to \$1,155
Worst return	-11.2	March 31, 2020	Your investment would drop to \$888

**Average return**

As at May 31, 2020, a person who invested \$1,000 in Series F securities of the fund 10 years ago has \$1,870. This works out to an annual compound return of 6.5%.

**Who is this fund for?**

**Investors who:**

- Seek a moderate degree of growth and income.
- 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.

**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, 2019, the series' expenses were 0.99% of its value. This equals approximately \$10 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, administration fee and fund costs.	0.96%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.03%
<b>Fund expenses</b>	<b>0.99%</b>

### 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
<b>Service fee</b>	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. You pay a fee to your representative's firm for investment advice and other services.
<b>Short-term or excessive trading fee</b>	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 of 2.0% of the value of the securities redeemed or switched on behalf of the fund.
<b>Large redemption penalties</b>	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.
<b>NSF fee</b>	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.
<b>Courier or wire transfer fee</b>	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 funds 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, annual information form, 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  
Toronto, Ontario M5J 0B6

Toll Free: 1-877-344-1434  
Email: [info@sunlifeglobalinvestments.com](mailto:info@sunlifeglobalinvestments.com)  
Website: [www.sunlifeglobalinvestments.com](http://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](http://www.securities-administrators.ca)