

Fund review - Investment Funds Available in This Plan

Gross Annualized rates of return (%) for the period ending:

September 30, 2024

| | 1 yr | 3 yr | 5 yr | 10 yr |
|--|--------|--------|--------|-------|
| Target Date Funds - Diversified mix of investment vehicles | | | | |
| LifePath Index Retirement Fund (BLK) | 18.96 | 3.69 | 4.82 | 5.01 |
| LifePath Index 2025 Fund (BLK) | 19.37 | 4.10 | 5.52 | 6.14 |
| LifePath Index 2030 Fund (BLK) | 21.41 | 5.29 | 6.78 | 6.98 |
| LifePath Index 2035 Fund (BLK) | 23.35 | 6.38 | 7.97 | 7.81 |
| LifePath Index 2040 Fund (BLK) | 25.32 | 7.47 | 9.13 | 8.64 |
| LifePath Index 2045 Fund (BLK) | 27.33 | 8.51 | 10.20 | 9.40 |
| LifePath Index 2050 Fund (BLK) | 28.91 | 9.28 | 12.31 | 9.88 |
| LifePath Index 2055 Fund (BLK) | 29.75 | 9.62 | 11.18 | N/A |
| LifePath Index 2060 Fund (BLK) | 29.71 | 9.59 | 11.18 | N/A |
| LifePath Index 2065 Fund (BLK) | 29.60 | N/A | N/A | N/A |
| Asset Allocation Funds - Diversified mix of investment vehicles suited to an investor personality | | | | |
| Portfolio Series Income Fund (CI) | 18.13 | 4.69 | 5.12 | 5.42 |
| Portfolio Series Conservative Fund (CI) | 18.77 | 4.81 | 6.05 | 6.05 |
| Portfolio Series Balanced Fund (CI) * | 21.99 | 6.54 | 8.07 | 7.40 |
| Portfolio Series Balanced Growth Fund (CI) | 23.35 | 7.29 | 9.24 | 8.13 |
| Portfolio Series Growth Fund (CI) | 24.67 | 8.21 | 10.33 | 8.84 |
| Portfolio Series Maximum Growth Fund (CI) | 25.98 | 9.21 | 11.50 | 9.72 |
| Balanced Funds - Diversified mix of investment vehicles | | | | |
| Income Growth Fund (Invesco) | 20.07 | 6.63 | 10.14 | 8.33 |
| Balanced Fund (Jarislowsky Fraser) | 22.15 | 6.01 | 7.80 | 7.40 |
| Canadian Asset Allocation Fund (Fidelity) | 20.35 | 7.69 | 9.29 | 7.73 |
| Balanced Fund (BG) | 21.24 | 6.62 | 7.58 | 7.45 |
| Canadian Equity Funds - Predominantly stocks of Canadian companies | | | | |
| Dividend Income Fund (PH&N) | 28.01 | 12.29 | 12.24 | 9.27 |
| Canadian Equity Fund (Jarislowsky Fraser) | 24.46 | 7.97 | 10.17 | 8.24 |
| Fundamental Canadian Equity Fund (BG) | 20.44 | 8.60 | 9.33 | 7.93 |
| S&P/TSX Composite Index Fund (BlackRock) | 26.68 | 9.48 | 10.95 | 8.09 |
| Canadian Equity Fund (Franklin ClearBridge) | 23.90 | 11.98 | 11.42 | 8.33 |
| Cash and Equivalent Funds - Short term and/or interest-bearing investments | | | | |
| 5 Year Compound Interest *** | | | **2.30 | |
| One Year GIA | **2.60 | | | |
| Fixed Income Funds - Income bearing investments | | | | |
| Bond Segregated Fund (PH&N) | 13.19 | 0.23 | 1.22 | 2.68 |
| Universe Bond Index Segregated Fund (BlackRock) | 12.93 | (0.12) | 0.59 | 2.22 |
| Core Plus Bond Segregated Fund (PH&N) | 13.74 | 0.47 | 1.95 | 3.34 |
| Foreign Equity Funds - Predominantly stocks of non-Canadian companies | | | | |
| U.S. Equity Fund (MFS) | 32.75 | 11.30 | 13.91 | 14.37 |
| American Equity Segregated Fund (BG) | 31.18 | 13.89 | 13.86 | 14.05 |
| Global Companies Segregated Fund (Invesco) | 35.05 | 9.16 | 9.99 | 10.96 |
| International Equity Segregated Fund (MFS) | 26.87 | 9.86 | 10.85 | 10.34 |
| Global Equity Segregated Fund (Mawer) | 18.03 | 8.13 | 11.15 | 12.60 |
| U.S. Equity Index Segregated Fund (BlackRock) (Reg) | 36.16 | 14.29 | 16.41 | 15.50 |
| U.S. Equity Index Segregated Fund (BlackRock) | 35.86 | 14.02 | 16.11 | 15.18 |
| U.S. Equity Segregated Fund (Mawer) | 24.99 | 10.16 | 12.61 | 15.00 |
| International Equity Segregated Fund (Mawer) | 27.08 | 5.61 | 8.21 | 9.23 |

Please note:

The indicated growth reflects changes in unit value and reinvestment of all distributions and does not take into account management fees payable by the unit holder which would reduce returns. Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance. Rates and conditions are subject to change without notice.

The historical performance shown is that of the Sun Life segregated funds. For periods prior to the inception of the Sun Life segregated funds, the performance of the underlying third party funds were used.

For information, call HUB International Limited - (519) 258-5948

Your investments are important, and we're here to help you in every way we can.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index Retirement Segregated Fund 1

Fund Details

Underlying Fund: BlackRock CDN LifePath® Retirement Index Fund 1
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

This Fund's asset mix is the most conservative in the BlackRock LifePath target date fund series and is intended for individuals who have reached retirement. This investment mix (about 40% equities and 60% fixed income) is designed to provide income and moderate long-term growth of capital for investors beginning to withdraw their money.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

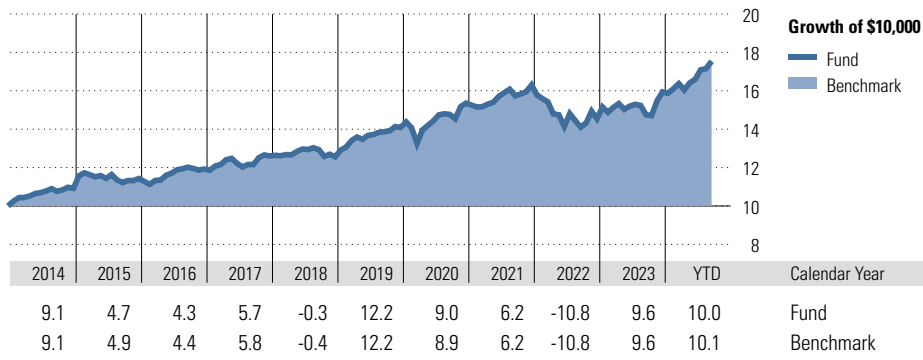
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

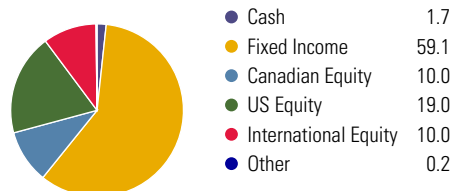
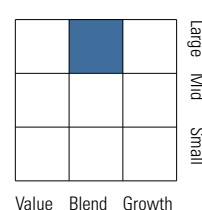
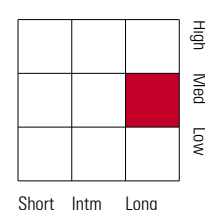
How this fund integrates ESG

The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 19.0 | 11.5 | 3.7 | 4.4 | 4.8 | 5.0 | 10.0 | Fund |
| 19.0 | 11.6 | 3.7 | 4.4 | 4.8 | 5.0 | 10.1 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond Index 59.6%, MSCI EAFE Extended ESG Focus Net Index in CAD 6.2%, FTSE Canada Real Return Bond Index 0.4%, MSCI Canada IMI Extended ESG Focus Index Gross 9.6%, S&P GSCI Commodity Gross TR Index (CAD) 1.0%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 2.6%, FTSE EPRA Nareit Developed Index Net TR in CAD 2.6%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 1.3%, MSCI USA Extended ESG Focus Net Index in CAD 15.8%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 0.9%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top Holdings

| Top Holdings | % Assets |
|--|----------|
| BlackRock Canada Universe Bond Index D | 59.8 |
| BLK MSCI USA Ext ESG Fcs Idx A | 16.0 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 9.7 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 5.9 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 2.8 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 2.7 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 1.3 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.9 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 0.9 |
| Total Number of Portfolio Holdings | 9 |
| Total Number of Underlying Holdings | 4,089 |
| Total Number of Stock Holdings | 2,318 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| United States | 48.8 |
| Canada | 25.5 |
| Japan | 4.0 |
| United Kingdom | 2.8 |
| China | 1.9 |

Top 5 Countries (Bonds)

| Top 5 Countries (Bonds) | % Bonds |
|-------------------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

* Denotes the default investment.

** Current 5 year rate of return. The rate is guaranteed by the financial institution that is providing the fund. The rate will not change over the term, even if the new rates are changing. You will be "locked-in" at that rate and can only reinvest when the term is up or pay a penalty to disinvest.

*** The lowest published 5 year CIA rate has been used. Some Plan Sponsors have rate enhancements which are not shown on the "Fund Review."

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2025 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2025 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

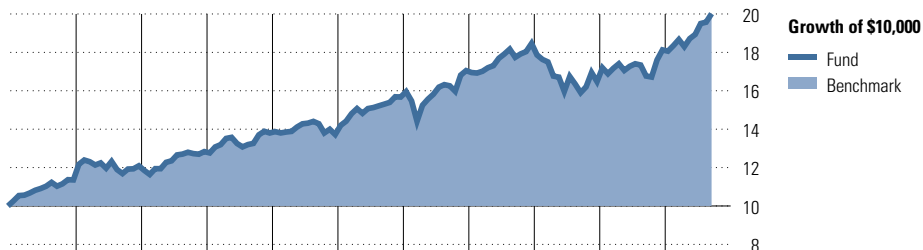
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

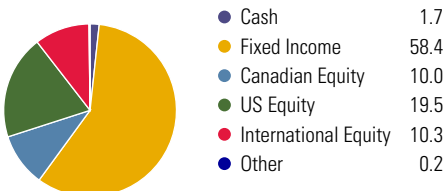
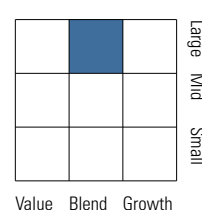
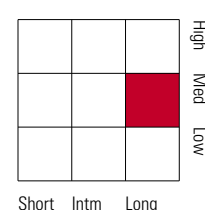
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| 13.6 | 6.5 | 6.1 | 7.6 | -0.6 | 14.2 | 8.8 | 8.3 | -10.8 | 10.0 | 10.4 | Fund |
| 13.6 | 6.6 | 6.2 | 7.6 | -0.6 | 14.2 | 8.7 | 8.4 | -10.8 | 10.0 | 10.5 | Benchmark |

| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 19.4 | 12.2 | 4.1 | 5.3 | 5.5 | 6.1 | 10.4 | Fund |
| 19.5 | 12.2 | 4.1 | 5.4 | 5.5 | 6.1 | 10.5 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond Index 57.5%, MSCI EAFE Extended ESG Focus Net Index in CAD 6.5%, FTSE Canada Real Return Bond Index 0.4%, MSCI Canada IMI Extended ESG Focus Index 10.0%, S&P GSCI Commodity Gross TR Index (CAD) 1.0%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 2.8%, FTSE EPRA Nareit Developed Index Net TR in CAD 2.7%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 1.4%, MSCI USA Extended ESG Focus Net Index in CAD 16.8%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 1.0%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top Holdings

| | % Assets |
|--|----------|
| BlackRock Canada Universe Bond Index D | 59.1 |
| BLK MSCI USA Ext ESG Fcs Idx A | 16.4 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 9.7 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 6.2 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 2.8 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 2.6 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 1.3 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 0.9 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.9 |
| Total Number of Portfolio Holdings | 9 |
| Total Number of Underlying Holdings | 4,089 |
| Total Number of Stock Holdings | 2,318 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| | % Equity |
|----------------|----------|
| United States | 49.0 |
| Canada | 25.0 |
| Japan | 4.1 |
| United Kingdom | 2.8 |
| France | 1.9 |

Top 5 Countries (Bonds)

| | % Bonds |
|---------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2030 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2030 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

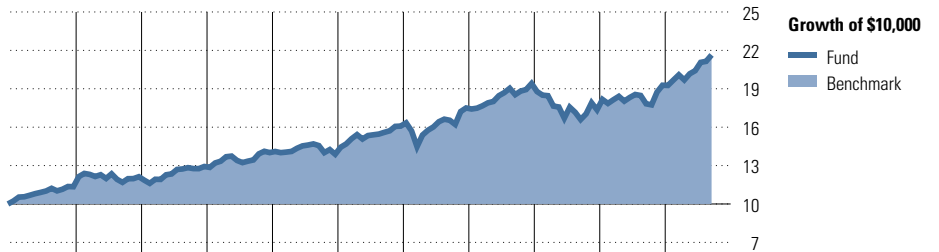
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

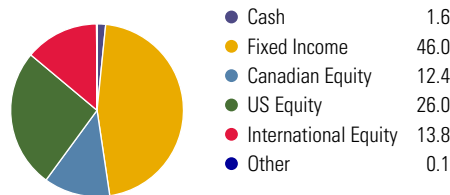
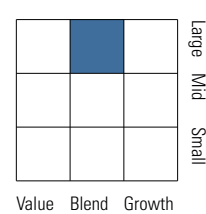
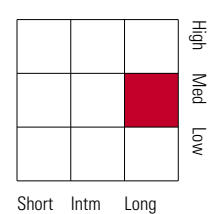
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 13.5 | 6.9 | 6.6 | 8.4 | -0.9 | 15.8 | 8.8 | 10.9 | -10.6 | 11.1 | 12.3 | Fund |
| Benchmark | 13.5 | 7.0 | 6.6 | 8.3 | -1.0 | 15.8 | 8.7 | 11.0 | -10.6 | 11.1 | 12.4 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 21.4 | 14.2 | 5.3 | 7.0 | 6.8 | 7.0 | 12.3 | Fund |
| Benchmark | 21.5 | 14.2 | 5.3 | 7.0 | 6.8 | 7.0 | 12.4 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond Index 45.2%, MSCI EAFE Extended ESG Focus Net Index in CAD 8.6%, FTSE Canada Real Return Bond Index 0.4%, MSCI Canada IMI Extended ESG Focus Index Gross 12.1%, S&P GSCI Commodity Gross TR Index (CAD) 1.0%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 3.7%, FTSE EPRA Nareit Developed Index Net TR in CAD 3.6%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 1.8%, MSCI USA Extended ESG Focus Net Index in CAD 22.2%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 1.3%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top Holdings

| Holder | % Assets |
|--|----------|
| BlackRock Canada Universe Bond Index D | 46.6 |
| BLK MSCI USA Ext ESG Fcs Idx A | 21.9 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 12.0 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 8.3 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 3.7 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 3.6 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 1.8 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 1.2 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.9 |
| Total Number of Portfolio Holdings | 9 |
| Total Number of Underlying Holdings | 4,089 |
| Total Number of Stock Holdings | 2,318 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 49.9 |
| Canada | 23.6 |
| Japan | 4.1 |
| United Kingdom | 2.9 |
| France | 2.0 |

Top 5 Countries (Bonds)

| Country | % Bonds |
|---------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

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Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2035 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2035 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

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Investment Risk

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Risk: Moderate

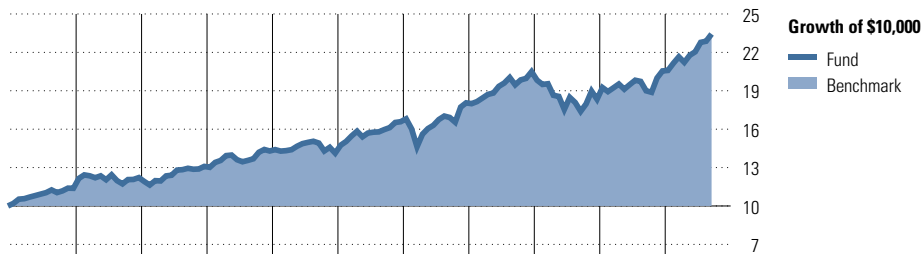
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How this fund integrates ESG

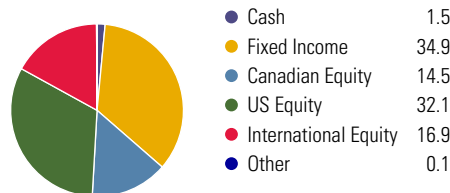
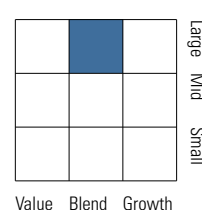
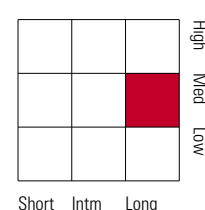
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Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 13.8 | 7.3 | 7.2 | 9.2 | -1.2 | 17.4 | 8.9 | 13.5 | -10.5 | 12.1 | 14.0 | Fund |
| Benchmark | 13.8 | 7.4 | 7.1 | 9.1 | -1.3 | 17.3 | 8.8 | 13.5 | -10.6 | 12.0 | 14.2 | Benchmark |

| Term | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 23.3 | 16.1 | 6.4 | 8.5 | 8.0 | 7.8 | 14.0 | Fund |
| Benchmark | 23.5 | 16.1 | 6.4 | 8.5 | 8.0 | 7.8 | 14.2 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond Index 34.0%, MSCI EAFE Extended ESG Focus Net Index in CAD 10.6%, FTSE Canada Real Return Bond Index 0.4%, MSCI Canada IMI Extended ESG Focus Index Gross 14.1%, S&P GSCI Commodity Gross TR Index (CAD) 1.0%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 4.5%, FTSE EPRA Nareit Developed Index Net TR in CAD 4.4%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 2.2%, MSCI USA Extended ESG Focus Net Index in CAD 27.2%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 1.5%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top Holdings

| Asset | % Assets |
|--|----------|
| BlackRock Canada Universe Bond Index D | 35.3 |
| BLK MSCI USA Ext ESG Fcs Idx A | 27.0 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 14.1 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 10.2 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 4.5 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 4.3 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 2.2 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 1.5 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.8 |
| Total Number of Portfolio Holdings | 9 |
| Total Number of Underlying Holdings | 4,089 |
| Total Number of Stock Holdings | 2,318 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 50.5 |
| Canada | 22.8 |
| Japan | 4.2 |
| United Kingdom | 2.9 |
| France | 2.0 |

Top 5 Countries (Bonds)

| Country | % Bonds |
|---------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2040 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2040 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

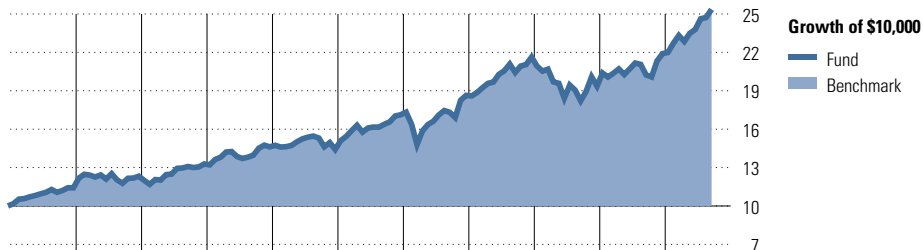
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

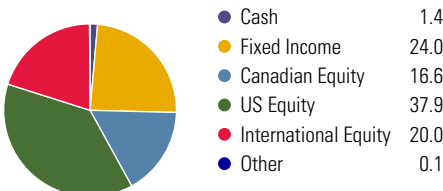
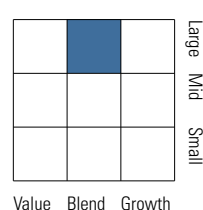
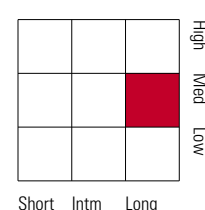
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| 14.2 | 7.9 | 7.8 | 10.0 | -1.4 | 18.8 | 8.8 | 16.0 | -10.5 | 13.1 | 15.8 | Fund |
| 14.2 | 7.9 | 7.7 | 9.9 | -1.5 | 18.8 | 8.7 | 16.0 | -10.5 | 13.1 | 15.9 | Benchmark |

| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 25.3 | 18.0 | 7.5 | 10.0 | 9.1 | 8.6 | 15.8 | Fund |
| 25.5 | 18.0 | 7.5 | 10.0 | 9.1 | 8.6 | 15.9 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond Index 23.3%, MSCI EAFE Extended ESG Focus Net Index in CAD 12.5%, FTSE Canada Real Return Bond Index 0.2%, MSCI Canada IMI Extended ESG Focus Index Gross 16.1%, S&P GSCI Commodity Gross TR Index (CAD) 0.9%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 5.4%, FTSE EPRA Nareit Developed Index Net TR in CAD 5.2%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 2.6%, MSCI USA Extended ESG Focus Net Index in CAD 32.1%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 1.8%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| Top 10 Holdings | % Assets |
|--|----------|
| BLK MSCI USA Ext ESG Fcs Idx A | 31.9 |
| BlackRock Canada Universe Bond Index D | 24.3 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 16.1 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 12.0 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 5.4 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 5.1 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 2.6 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 1.8 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.8 |
| iShares Russell 2000 ETF | 0.0 |
| Total Number of Portfolio Holdings | 10 |
| Total Number of Underlying Holdings | 5,479 |
| Total Number of Stock Holdings | 3,704 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| United States | 50.9 |
| Canada | 22.3 |
| Japan | 4.2 |
| United Kingdom | 2.9 |
| France | 2.0 |

Top 5 Countries (Bonds)

| Top 5 Countries (Bonds) | % Bonds |
|-------------------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2045 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2045 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

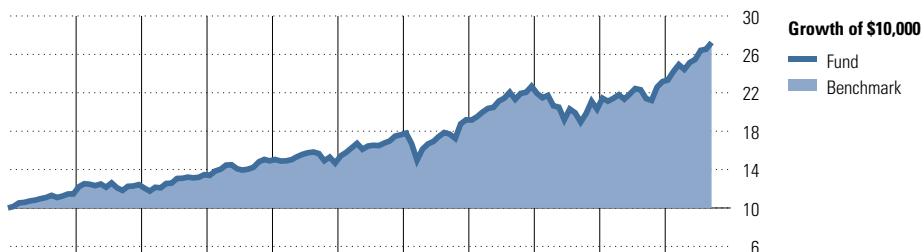
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

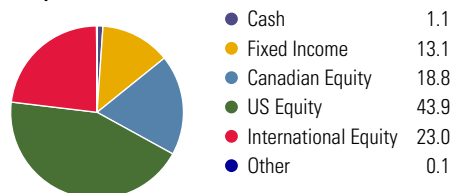
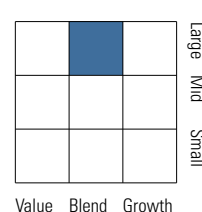
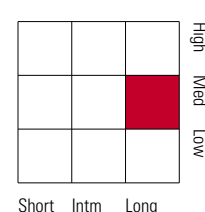
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| 14.6 | 8.5 | 8.3 | 10.7 | -1.6 | 20.1 | 8.9 | 18.2 | -10.5 | 14.2 | 17.6 | Fund |
| 14.7 | 8.4 | 8.2 | 10.6 | -1.7 | 20.0 | 8.8 | 18.2 | -10.6 | 14.1 | 17.7 | Benchmark |

| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 27.3 | 19.9 | 8.5 | 11.4 | 10.2 | 9.4 | 17.6 | Fund |
| 27.5 | 19.9 | 8.5 | 11.4 | 10.2 | 9.3 | 17.7 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond Index 12.6%, MSCI EAFE Extended ESG Focus Net Index in CAD 14.4%, FTSE Canada Real Return Bond Index 0.0%, MSCI Canada IMI Extended ESG Focus Index Gross 18.2%, S&P GSCI Commodity Gross TR Index (CAD) 0.6%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 6.2%, FTSE EPRA Nareit Developed Index Net TR in CAD 6.0%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.0%, MSCI USA Extended ESG Focus Net Index in CAD 37.0%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.1%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| Top 10 Holdings | % Assets |
|--|----------|
| BLK MSCI USA Ext ESG Fcs Idx A | 36.7 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 18.2 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 13.8 |
| BlackRock Canada Universe Bond Index D | 13.3 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 6.2 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 5.9 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 3.0 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 2.0 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.5 |
| iShares Russell 2000 ETF | 0.3 |
| Total Number of Portfolio Holdings | 10 |
| Total Number of Underlying Holdings | 5,479 |
| Total Number of Stock Holdings | 3,704 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| United States | 51.2 |
| Canada | 21.9 |
| Japan | 4.2 |
| United Kingdom | 2.9 |
| France | 2.0 |

Top 5 Countries (Bonds)

| Top 5 Countries (Bonds) | % Bonds |
|-------------------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2050 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2050 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

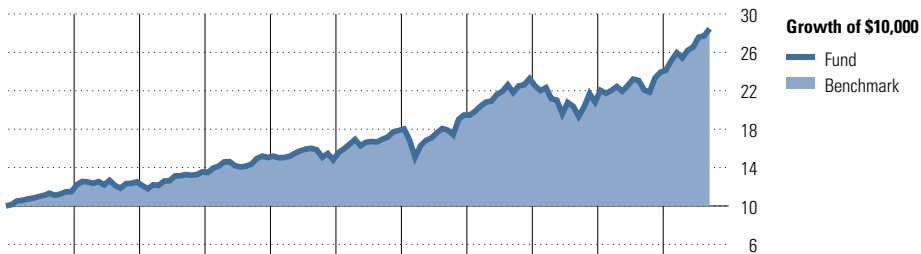
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

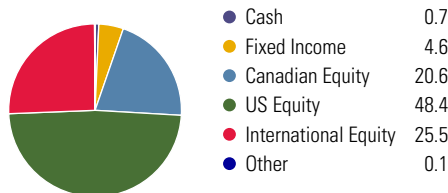
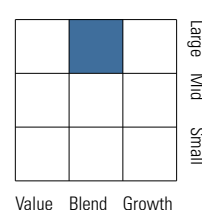
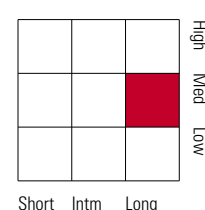
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| 14.9 | 8.9 | 8.3 | 11.0 | -1.6 | 20.6 | 9.0 | 19.5 | -10.5 | 14.9 | 19.0 | Fund |
| 15.0 | 8.8 | 8.2 | 10.9 | -1.7 | 20.6 | 8.9 | 19.5 | -10.6 | 14.9 | 19.1 | Benchmark |

| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 28.9 | 21.4 | 9.3 | 12.3 | 10.9 | 9.9 | 19.0 | Fund |
| 29.1 | 21.4 | 9.3 | 12.3 | 10.9 | 9.8 | 19.1 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond Index 4.2%, MSCI EAFE Extended ESG Focus Net Index in CAD 15.9%, MSCI Canada IMI Extended ESG Focus Index Gross 19.9%, S&P GSCI Commodity Gross TR Index (CAD) 0.3%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 6.8%, FTSE EPRA Nareit Developed Index Net TR in CAD 6.6%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.3%, MSCI USA Extended ESG Focus Net Index in CAD 40.8%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.3%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top Holdings

| | % Assets |
|--|----------|
| BLK MSCI USA Ext ESG Fcs Idx A | 40.8 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 20.0 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 15.3 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 6.9 |
| BlackRock CDN Gbl Dev Real Est Idx CI D | 6.6 |
| BlackRock Canada Universe Bond Index D | 4.7 |
| BlackRock CDN Gbl Infrs Eq Idx CI D | 3.3 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 2.2 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.2 |
| Total Number of Portfolio Holdings | 9 |
| Total Number of Underlying Holdings | 4,089 |
| Total Number of Stock Holdings | 2,318 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| | % Equity |
|----------------|----------|
| United States | 51.2 |
| Canada | 21.8 |
| Japan | 4.2 |
| United Kingdom | 2.9 |
| France | 2.0 |

Top 5 Countries (Bonds)

| | % Bonds |
|---------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2055 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2055 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

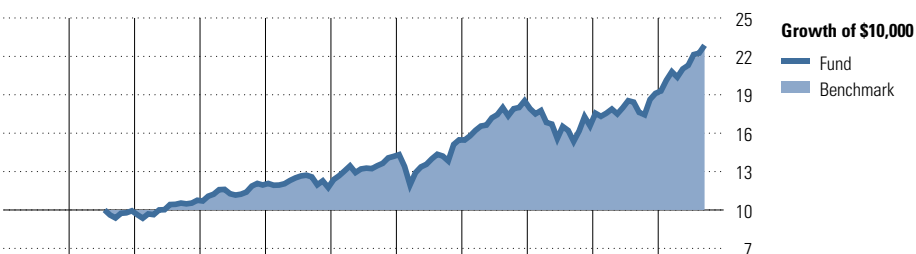
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

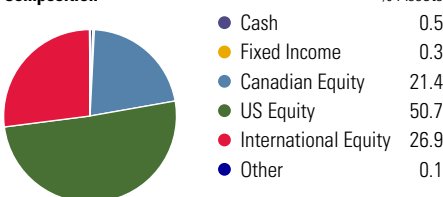
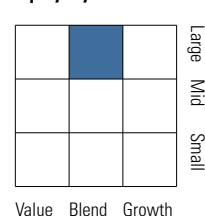
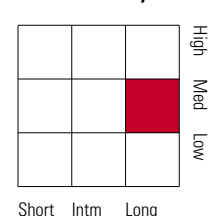
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | — | — | 8.3 | 11.1 | -1.6 | 20.7 | 9.1 | 19.7 | -10.6 | 15.3 | 19.7 | Fund |
| Benchmark | — | — | 8.2 | 11.0 | -1.7 | 20.7 | 9.0 | 19.8 | -10.7 | 15.2 | 19.8 | Benchmark |

| Term | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 29.7 | 22.0 | 9.6 | 12.6 | 11.2 | — | 19.7 | Fund |
| Benchmark | 29.9 | 22.1 | 9.6 | 12.6 | 11.2 | — | 19.8 | Benchmark |

Benchmark Description: MSCI EAFE Extended ESG Focus Net Index in CAD 16.7%, MSCI Canada IMI Extended ESG Focus Index Gross 20.4%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 7.1%, FTSE EPRA Nareit Developed Index Net TR in CAD 7.0%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.5%, MSCI USA Extended ESG Focus Net Index in CAD 42.9%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.4%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top Holdings

| Asset | % Assets |
|--|----------|
| BLK MSCI USA Ext ESG Fcs Idx A | 42.7 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 20.8 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 16.1 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 7.3 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 7.0 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 3.6 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 2.3 |
| BlackRock Canada Universe Bond Index D | 0.3 |
| iShares S&P GSCI Commodity-Indexed Trust | 0.0 |
| Total Number of Portfolio Holdings | 9 |
| Total Number of Underlying Holdings | 4,089 |
| Total Number of Stock Holdings | 2,318 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 51.2 |
| Canada | 21.6 |
| Japan | 4.2 |
| United Kingdom | 2.9 |
| France | 2.0 |

Top 5 Countries (Bonds)

| Country | % Bonds |
|---------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2060 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2060 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

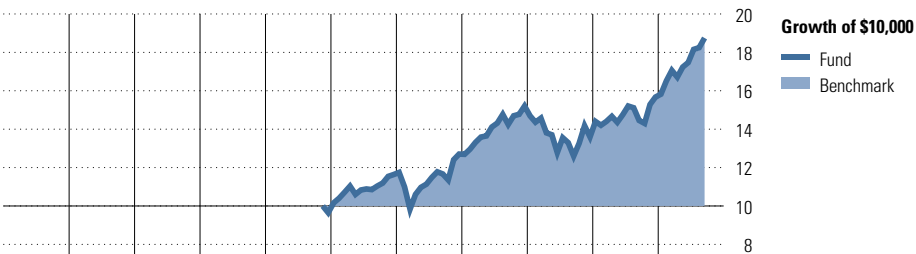
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

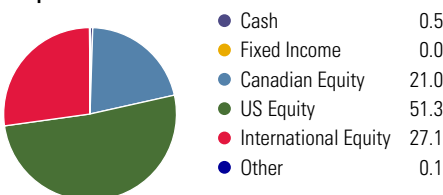
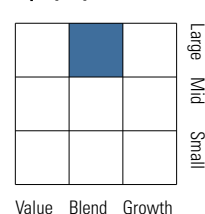
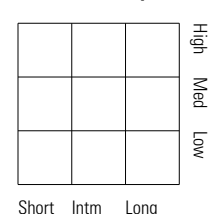
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | — | — | — | — | — | 20.6 | 9.2 | 19.7 | -10.6 | 15.3 | 19.6 | Fund |
| Benchmark | — | — | — | — | — | 20.7 | 9.0 | 19.8 | -10.7 | 15.2 | 19.8 | Benchmark |

| Term | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 29.7 | 22.0 | 9.6 | 12.6 | 11.2 | — | 19.6 | Fund |
| Benchmark | 29.9 | 22.1 | 9.6 | 12.6 | 11.2 | — | 19.8 | Benchmark |

Benchmark Description: MSCI EAFE Extended ESG Focus Net Index in CAD 16.7%, MSCI Canada IMI Extended ESG Focus Index Gross 20.4%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 7.1%, FTSE EPRA Nareit Developed Index Net TR in CAD 7.0%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.5%, MSCI USA Extended ESG Focus Net Index in CAD 42.9%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.4%

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top Holdings

| Asset | % Assets |
|--|----------|
| BLK MSCI USA Ext ESG Fcs Idx A | 43.2 |
| BLK CDN MSCI Can IMI Ext ESG Fcs Idx A | 20.4 |
| BLK CDN MSCI EAFE Ext ESG Fcs Idx A | 16.2 |
| iShares ESG Aware MSCI Emerging Mkts ETF | 7.3 |
| BlackRock CDN Gbl Dev Real Est Idx Cl D | 7.0 |
| BlackRock CDN Gbl Infrs Eq Idx Cl D | 3.5 |
| BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A | 2.3 |
| Total Number of Portfolio Holdings | 7 |
| Total Number of Underlying Holdings | 2,383 |
| Total Number of Stock Holdings | 2,318 |
| Total Number of Bond Holdings | 0 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 51.6 |
| Canada | 21.2 |
| Japan | 4.3 |
| United Kingdom | 3.0 |
| France | 2.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2065 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2065 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

Each of the fund in LifePath series provides broadly diversified investment in Canadian and foreign stocks, bonds and alternative investments. Each fund's asset mix evolves as it approaches its maturity date. The fund has a higher allocation in equity and lower allocation in bonds in the early years when investors seek to maximize returns and have additional time to bear short-term fluctuations. As the fund gets closer to its maturity year, the fund moves toward a lower allocation in equity and a higher allocation in bonds to protect the investment from fluctuations. At maturity, each fund's asset mix will be the same as that of the Retirement fund.

Investment Strategy

The underlying investments of each LifePath fund are index funds designed to track various market indices. The fund invests in stocks, bonds, real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

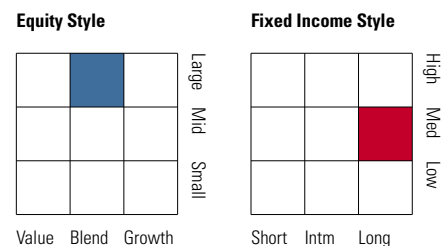
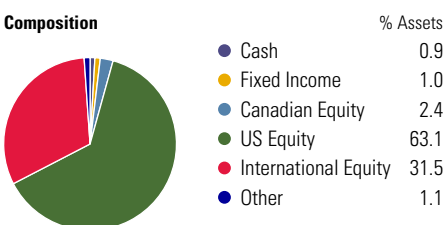
How this fund integrates ESG

The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved ESG profile.

Performance as of 09-30-2024


| Trailing Return % | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD |
|-------------------|------|------|------|------|------|-------|------|
| Fund | 29.6 | 21.8 | — | — | — | — | 19.6 |
| Benchmark | — | — | — | — | — | — | — |

Benchmark Description: MSCI EAFE Extended ESG Focus Net Index in CAD 16.7%, MSCI Canada IMI Extended ESG Focus Index Gross 20.4%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 7.1%, FTSE EPRA Nareit Developed Index Net TR in CAD 7.0%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.5%, MSCI USA Extended ESG Focus Net Index in CAD 42.9%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.4%

Portfolio Analysis as of 09-30-2024


| Top Holdings | % Assets |
|-------------------------------------|----------|
| LifePath Index 2065 Fund G | 100.0 |
| Total Number of Portfolio Holdings | 1 |
| Total Number of Underlying Holdings | 1 |
| Total Number of Stock Holdings | 0 |
| Total Number of Bond Holdings | 0 |

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| United States | 65.2 |
| Japan | 5.5 |
| United Kingdom | 3.3 |
| Canada | 2.5 |
| Switzerland | 2.2 |

| Top 5 Countries (Bonds) | % Bonds |
|-------------------------|---------|
| United States | 83.5 |
| United Kingdom | 3.4 |
| Canada | 2.5 |
| Mexico | 2.0 |
| Belgium | 1.5 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Risk

CI Portfolio Series Income Segregated Fund

Fund Details

Underlying Fund: Portfolio Series Income Fund, Class I
 Fund Manager: CI Investments Inc

Investment Objective

The objective of the Portfolio is to provide investors with a predictable flow of income and some capital appreciation.

Investment Strategy

The Income Fund is a mutual fund which invests in other CI funds.

The combination of funds in the Income Fund are chosen by CI Investments to provide stable returns while reducing overall risk. The allocation to each CI fund remains relatively fixed over time. Approximately 25% of the Income Portfolio's assets are invested in CI stock funds and 75% in bond funds.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

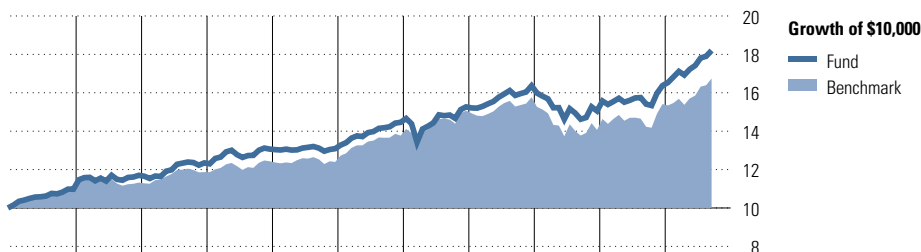
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

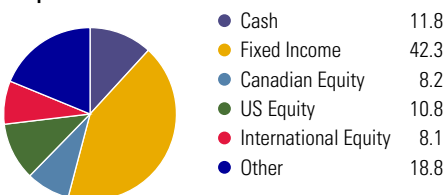
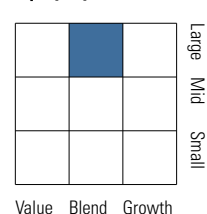
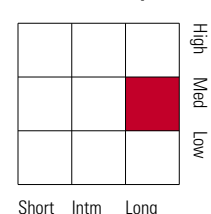
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 9.8 | 6.6 | 5.5 | 5.8 | 0.2 | 10.5 | 5.6 | 7.2 | -8.0 | 8.8 | 11.2 | Fund |
| Benchmark | 9.7 | 3.2 | 4.8 | 4.7 | -0.3 | 11.1 | 9.4 | 4.7 | -10.8 | 9.6 | 8.6 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 18.1 | 11.6 | 4.7 | 5.2 | 5.1 | 5.4 | 11.2 | Fund |
| Benchmark | 17.7 | 10.3 | 3.1 | 3.5 | 4.2 | 4.5 | 8.6 | Benchmark |

Benchmark Description: 70% FTSE Canada Universe Bond Index, 15% S&P/TSX Composite, 15% MSCI World (C\$)

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| | % Assets |
|--------------------------------------|----------|
| CI Canadian Bond Class I | 12.9 |
| CI Income Fund Class I | 8.5 |
| CI Corporate Bond I | 7.7 |
| CI Canadian Core Plus Bond CI I | 7.3 |
| CI Munro Alternative Global Growth I | 4.7 |
| CI Enhanced Govt ETF | 4.3 |
| CI Alternative Invmt Grd Crdt I | 4.2 |
| CI Global Short-Term Bond ETF C\$ | 3.9 |
| CI U.S. Income US\$ CI I | 3.0 |
| CI Private Markets Fund (Series I) | 2.9 |
| Total Number of Portfolio Holdings | 39 |
| Total Number of Underlying Holdings | 4,448 |
| Total Number of Stock Holdings | 1,100 |
| Total Number of Bond Holdings | 2,835 |

Top 5 Countries (Equity)

| | % Equity |
|----------------|----------|
| United States | 40.1 |
| Canada | 30.2 |
| Japan | 6.1 |
| United Kingdom | 3.4 |
| China | 2.7 |

Top 5 Countries (Bonds)

| | % Bonds |
|----------------|---------|
| Canada | 59.0 |
| United States | 32.4 |
| Germany | 2.1 |
| United Kingdom | 1.4 |
| Spain | 0.7 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Risk

CI Portfolio Series Conservative Segregated Fund

Fund Details

Underlying Fund: Portfolio Series Conservative Fund, Class I
 Fund Manager: CI Investments Inc

Investment Objective

The objective of the Portfolio is to provide a balance between income and capital growth.

Investment Strategy

The Conservative Fund is a mutual fund which invests in other CI funds.

The combination of funds in the Conservative Fund are chosen by CI to provide stable returns while reducing overall risk. The allocation to each CI fund remains relatively fixed over time. Approximately 40% of the Conservative Portfolio's assets are invested in CI stock funds and 60% in bond funds.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

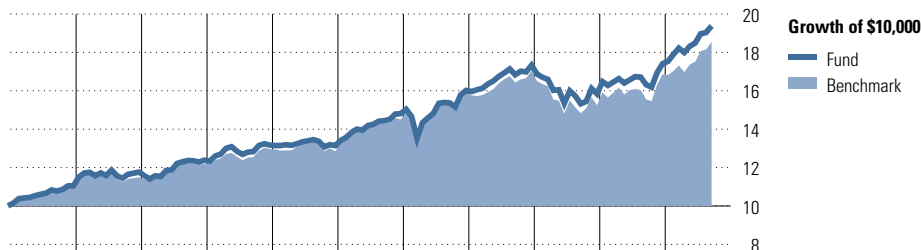
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

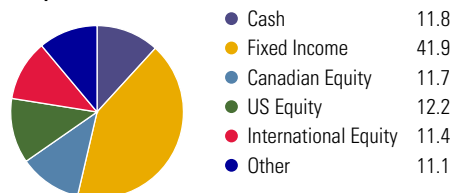
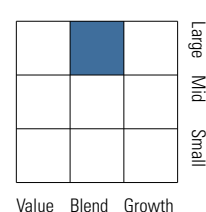
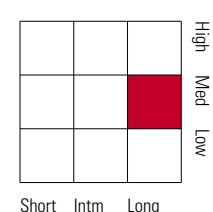
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 10.5 | 6.5 | 5.3 | 6.3 | -0.2 | 12.7 | 8.2 | 8.2 | -8.6 | 9.9 | 11.3 | Fund |
| Benchmark | 10.5 | 4.0 | 6.1 | 6.3 | -0.9 | 12.9 | 9.6 | 7.1 | -10.5 | 10.6 | 10.1 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 18.8 | 12.5 | 4.8 | 6.0 | 6.1 | 6.0 | 11.3 | Fund |
| Benchmark | 19.3 | 11.9 | 4.2 | 5.0 | 5.3 | 5.6 | 10.1 | Benchmark |

Benchmark Description: 60% FTSE Canada Universe Bond Index, 20% S&P/TSX Composite, 20% MSCI World (C\$)

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| | % Assets |
|--|----------|
| CI Canadian Bond Class I | 19.3 |
| CI Corporate Bond I | 7.2 |
| CI Canadian Core Plus Bond CI I | 7.1 |
| CI Global Short-Term Bond ETF C\$ | 5.0 |
| CI Munro Alternative Global Growth I | 4.1 |
| CI Emerging Mkts Corp CI I | 3.6 |
| CI Enhanced Govt ETF | 3.5 |
| CI International Equity Corporate F | 3.5 |
| CI Private Markets Fund (Series I) | 3.1 |
| CI International Value Corporate Class I | 2.7 |
| Total Number of Portfolio Holdings | 39 |
| Total Number of Underlying Holdings | 4,753 |
| Total Number of Stock Holdings | 1,421 |
| Total Number of Bond Holdings | 2,835 |

Top 5 Countries (Equity)

| | % Equity |
|----------------|----------|
| United States | 34.7 |
| Canada | 33.2 |
| Japan | 9.3 |
| China | 2.8 |
| United Kingdom | 2.5 |

Top 5 Countries (Bonds)

| | % Bonds |
|----------------|---------|
| Canada | 68.7 |
| United States | 24.2 |
| Germany | 1.8 |
| United Kingdom | 1.1 |
| Ireland | 0.7 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Risk

CI Portfolio Series Balanced Segregated Fund

Fund Details

Underlying Fund: Portfolio Series Balanced Fund, Class I
 Fund Manager: CI Investments Inc

Investment Objective

The objective of the Portfolio is to provide investors with a balance of long-term capital growth and interest income.

Investment Strategy

The Balanced Fund is a mutual fund which invests in other CI funds. The combination of funds in the Balanced Fund are chosen by CI to provide stable returns while reducing overall risk. The allocation to each CI fund remains relatively fixed over time. Approximately 60% of the Balanced Portfolio's assets are invested in CI stock funds and 40% in bond funds.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

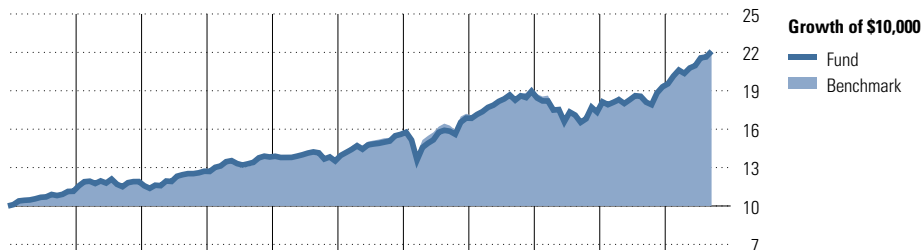
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

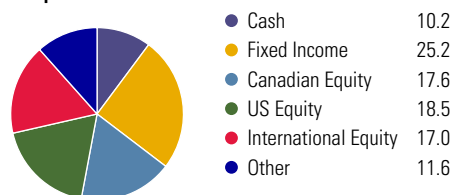
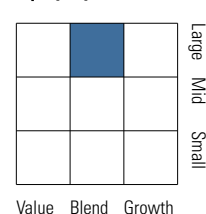
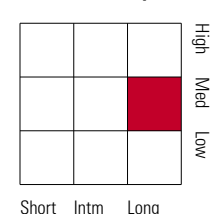
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 11.5 | 6.8 | 6.8 | 8.7 | -2.3 | 15.4 | 8.2 | 12.4 | -8.5 | 11.4 | 14.4 | Fund |
| Benchmark | 11.6 | 5.6 | 7.6 | 8.6 | -1.7 | 15.9 | 9.8 | 12.3 | -10.0 | 12.5 | 13.1 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 22.0 | 15.6 | 6.5 | 8.7 | 8.1 | 7.4 | 14.4 | Fund |
| Benchmark | 22.6 | 15.1 | 6.3 | 8.0 | 7.7 | 7.3 | 13.1 | Benchmark |

Benchmark Description: 40% FTSE Canada Universe Bond Index, 30% S&P/TSX Composite, 30% MSCI World (C\$)

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| Asset | % Assets |
|--|----------|
| CI Canadian Bond Class I | 11.6 |
| CI Munro Global Growth Equity I | 6.2 |
| CI Emerging Mkts Corp CI I | 5.5 |
| CI International Equity Corporate F | 5.2 |
| CI Corporate Bond I | 4.3 |
| CI Canadian Core Plus Bond CI I | 4.3 |
| CI International Value Corporate Class I | 4.0 |
| CI Canadian Dividend I | 3.9 |
| CI Synergy Canadian Corporate Class I | 3.8 |
| CI Private Markets Fund (Series I) | 3.5 |
| Total Number of Portfolio Holdings | 39 |
| Total Number of Underlying Holdings | 4,746 |
| Total Number of Stock Holdings | 1,417 |
| Total Number of Bond Holdings | 2,835 |

Top 5 Countries (Equity)

| Country | % Equity |
|---------------|----------|
| United States | 34.9 |
| Canada | 33.2 |
| Japan | 9.4 |
| China | 2.8 |
| India | 2.3 |

Top 5 Countries (Bonds)

| Country | % Bonds |
|----------------|---------|
| Canada | 68.6 |
| United States | 24.2 |
| Germany | 1.8 |
| United Kingdom | 1.1 |
| Ireland | 0.7 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Risk

CI Portfolio Series Balanced Growth Segregated Fund

Fund Details

Underlying Fund: Portfolio Series Balanced Growth Fund, Class I
 Fund Manager: CI Investments Inc

Investment Objective

The objective of the Portfolio is to provide investors with long-term capital growth and some fixed-income stability.

Investment Strategy

The Balanced Growth Fund is a mutual fund which invests in other CI funds.

The combination of funds in the Balanced Growth Fund are chosen by CI to reduce overall risk. The allocation to each CI fund remains relatively fixed over time. Approximately 70% of the Canadian Growth Portfolio's assets are invested in CI stock funds and 30% in bond funds.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

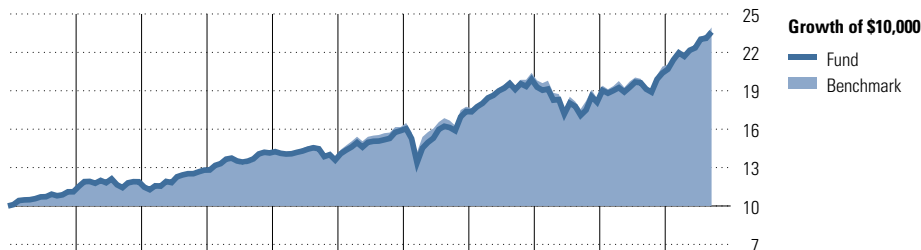
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

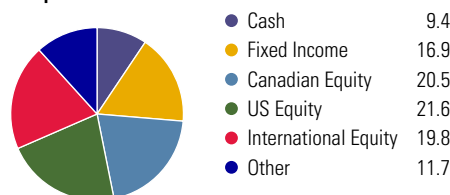
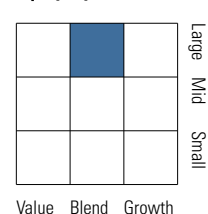
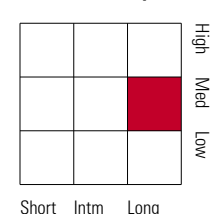
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 11.1 | 7.0 | 7.7 | 10.5 | -3.9 | 16.9 | 9.4 | 14.4 | -9.0 | 12.6 | 15.7 | Fund |
| Benchmark | 12.0 | 5.7 | 8.7 | 9.5 | -2.3 | 17.4 | 9.8 | 14.9 | -9.7 | 13.5 | 14.6 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 23.4 | 17.5 | 7.3 | 10.0 | 9.2 | 8.1 | 15.7 | Fund |
| Benchmark | 24.2 | 16.8 | 7.4 | 9.5 | 8.8 | 8.1 | 14.6 | Benchmark |

Benchmark Description: 30% FTSE Canada Universe Bond Index, 35% S&P/TSX Composite, 35% MSCI World (C\$)

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| | % Assets |
|--|----------|
| CI Canadian Bond Class I | 7.8 |
| CI Munro Global Growth Equity I | 7.2 |
| CI Emerging Mkts Corp CI I | 6.4 |
| CI International Equity Corporate F | 6.1 |
| CI International Value Corporate Class I | 4.7 |
| CI Canadian Dividend I | 4.5 |
| CI Synergy Canadian Corporate Class I | 4.4 |
| CI U.S. Equity I | 3.9 |
| CI Japan Equity ETF Non-Hdg | 3.9 |
| Sentry CDN Equity Income Private Tr I | 3.5 |
| Total Number of Portfolio Holdings | 39 |
| Total Number of Underlying Holdings | 4,746 |
| Total Number of Stock Holdings | 1,417 |
| Total Number of Bond Holdings | 2,835 |

Top 5 Countries (Equity)

| | % Equity |
|---------------|----------|
| United States | 34.9 |
| Canada | 33.2 |
| Japan | 9.4 |
| China | 2.8 |
| India | 2.3 |

Top 5 Countries (Bonds)

| | % Bonds |
|----------------|---------|
| Canada | 68.6 |
| United States | 24.2 |
| Germany | 1.8 |
| United Kingdom | 1.1 |
| Ireland | 0.7 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Risk

CI Portfolio Series Growth Segregated Fund

Fund Details

Underlying Fund: Portfolio Series Growth Segregated Fund, Class I
 Fund Manager: CI Investments Inc

Investment Objective

The objective of the Fund is to provide investors with long-term capital growth and some fixed-income stability.

Investment Strategy

The Global Growth Fund is a mutual fund which invests in other CI funds.

The combination of funds in the Global Growth Fund are chosen by CI to reduce overall risk. The allocation to each CI fund remains relatively fixed over time.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

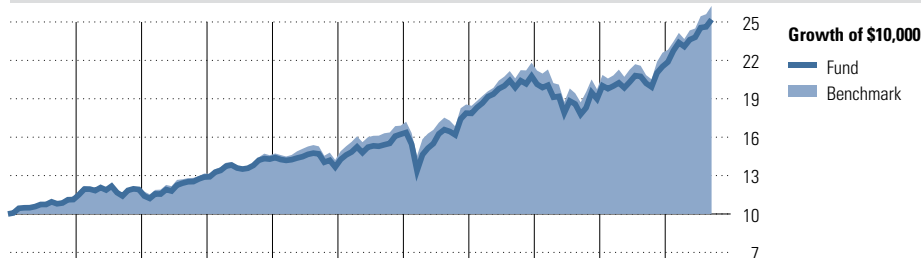
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

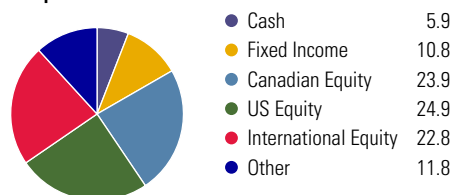
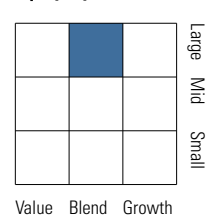
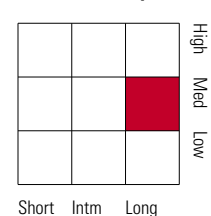
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 11.3 | 7.1 | 8.1 | 10.9 | -4.3 | 18.7 | 10.1 | 16.2 | -8.6 | 13.3 | 17.1 | Fund |
| Benchmark | 12.7 | 7.1 | 9.0 | 10.8 | -2.5 | 18.8 | 9.8 | 17.6 | -9.5 | 14.5 | 16.2 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 24.7 | 19.0 | 8.2 | 11.3 | 10.3 | 8.8 | 17.1 | Fund |
| Benchmark | 25.9 | 18.4 | 8.4 | 11.0 | 10.0 | 9.1 | 16.2 | Benchmark |

Benchmark Description: 20% FTSE Canada Universe Bond Index, 40% S&P/TSX Composite, 40% MSCI World (C\$)

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| | % Assets |
|--|----------|
| CI Munro Global Growth Equity I | 8.5 |
| CI Emerging Mkts Corp CI I | 7.4 |
| CI International Equity Corporate F | 7.0 |
| CI International Value Corporate Class I | 5.4 |
| CI Canadian Dividend I | 5.3 |
| CI Synergy Canadian Corporate Class I | 5.1 |
| CI Canadian Bond Class I | 4.9 |
| CI U.S. Equity I | 4.6 |
| CI Japan Equity ETF Non-Hdg | 4.4 |
| Sentry CDN Equity Income Private Tr I | 4.1 |
| Total Number of Portfolio Holdings | 39 |
| Total Number of Underlying Holdings | 4,746 |
| Total Number of Stock Holdings | 1,417 |
| Total Number of Bond Holdings | 2,835 |

Top 5 Countries (Equity)

| | % Equity |
|---------------|----------|
| United States | 34.8 |
| Canada | 33.4 |
| Japan | 9.3 |
| China | 2.9 |
| India | 2.3 |

Top 5 Countries (Bonds)

| | % Bonds |
|----------------|---------|
| Canada | 68.5 |
| United States | 24.2 |
| Germany | 1.7 |
| United Kingdom | 1.1 |
| Ireland | 0.7 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Target Risk

CI Portfolio Series Maximum Growth Segregated Fund

Fund Details

Underlying Fund: Portfolio Series Maximum Growth Fund, Class I
 Fund Manager: CI Investments Inc

Investment Objective

The objective of the Portfolio is to provide investors with long-term capital growth.

Investment Strategy

The Maximum Growth Fund is a mutual fund which invests in other CI funds.

The combination of funds in the Maximum Growth Fund are chosen by CI to reduce overall risk. The allocation to each CI fund remains relatively fixed over time. All of the Maximum Growth Fund's assets are invested in CI stock funds.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

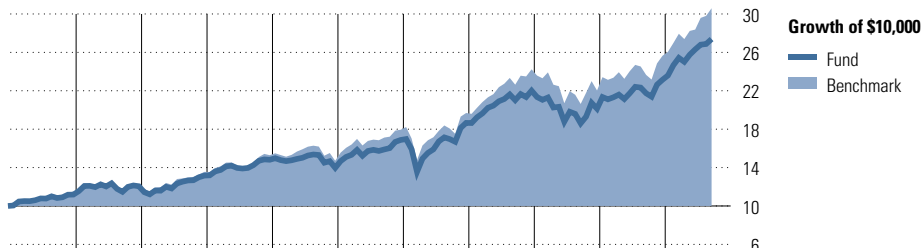
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

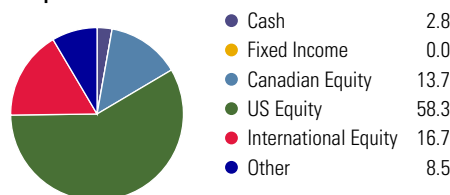
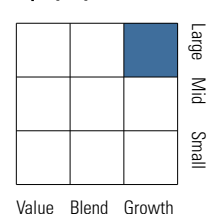
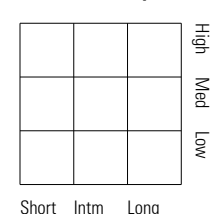
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 11.9 | 7.8 | 9.2 | 12.5 | -5.7 | 20.8 | 10.5 | 18.0 | -8.5 | 15.0 | 18.3 | Fund |
| Benchmark | 13.5 | 7.3 | 11.3 | 12.8 | -3.8 | 22.0 | 9.7 | 23.1 | -9.1 | 16.4 | 19.3 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 26.0 | 21.3 | 9.2 | 12.7 | 11.5 | 9.7 | 18.3 | Fund |
| Benchmark | 29.4 | 21.8 | 10.6 | 14.1 | 12.3 | 10.7 | 19.3 | Benchmark |

Benchmark Description: 50% S&P/TSX Composite, 50% MSCI World (C\$)

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| | % Assets |
|---|----------|
| CI Global Alpha Innovators Corp CI I | 32.3 |
| CI Munro Global Growth Equity I | 8.8 |
| CI Global Artificial Intelligence ETF C\$ | 6.1 |
| CI Japan Equity ETF Non-Hdg | 6.0 |
| CI U.S. Equity I | 5.4 |
| CI Global Health Sciences Corporate CI I | 4.8 |
| CI International Equity Corporate F | 3.7 |
| Global X Equal Weight Banks Idx ETF | 3.5 |
| CI U.S. Sm/Mid Cap Eq Corp CI(SerIShrs) | 3.4 |
| CI Synergy Canadian Corporate Class I | 3.4 |
| Total Number of Portfolio Holdings | 25 |
| Total Number of Underlying Holdings | 1,631 |
| Total Number of Stock Holdings | 1,585 |
| Total Number of Bond Holdings | 0 |

Top 5 Countries (Equity)

| | % Equity |
|----------------|----------|
| United States | 65.8 |
| Canada | 15.5 |
| Japan | 8.0 |
| Taiwan | 2.2 |
| United Kingdom | 1.7 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Balanced

Invesco Income Growth Segregated Fund

Fund Details

Underlying Fund Invesco Income Growth Fund, Series I
 Fund Manager Invesco Ltd.

Investment Objective

The objective of the Fund is to generate a steady and growing stream of income.

Investment Strategy

The Income Growth Fund invests primarily in stocks, bonds and cash investments.

The stocks are chosen for their potential value. This means that Invesco invests in companies whose current stock prices do not reflect their full value. As the true value of these companies is fully recognized in the marketplace, the stocks have the potential to increase in price.

The bonds are chosen to achieve a high level of income over the long term, while preserving capital. Invesco applies their understanding of companies to find corporate bonds whose strength is not yet recognized by other investors.

Generally, 60% of the Income Growth Fund's assets are invested in stocks and 40% in bonds and cash. Trimark adjusts these percentages from time to time to take advantage of changes in market conditions or interest rates.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

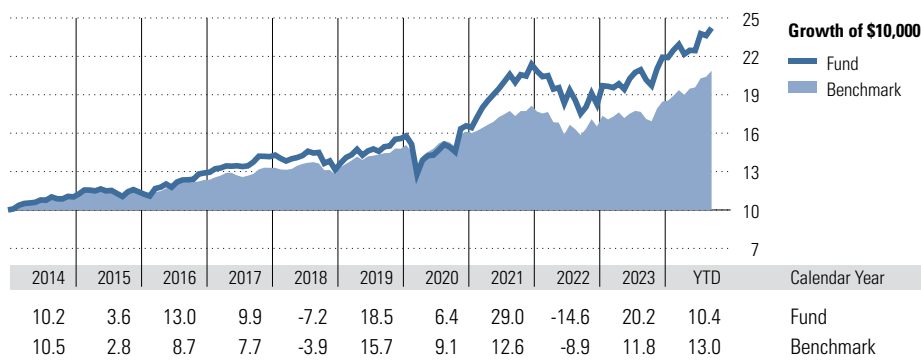
The investment risks for this fund include: Credit, Foreign Investment and Interest Rate Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

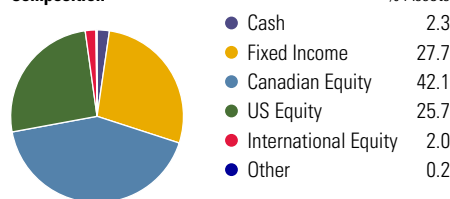
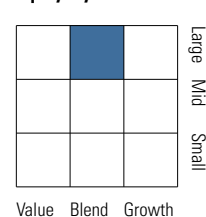
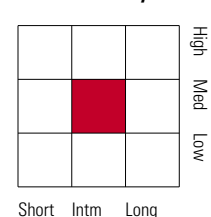
How this fund integrates ESG

The team consider ESG factors as part of their fundamental investment approach. The team assess risks related to ESG issues with specific attention to risks that may result in a permanent loss of capital. The team are not restricted from investing in certain industries.

Performance as of 09-30-2024


| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 20.1 | 17.5 | 6.6 | 12.9 | 10.1 | 8.3 | 10.4 | Fund |
| 22.0 | 14.8 | 6.4 | 8.1 | 7.7 | 6.7 | 13.0 | Benchmark |

Benchmark Description: 35% FTSE Canada Universe Bond Index, 35% S&P/TSX Composite, 25% MSCI World (C\$), 5% FTSE Canada 91 Day TBill Index

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| Holder | % Assets |
|-------------------------------------|----------|
| Brookfield Corp Reg Shs -A- Ltd Vtg | 4.8 |
| Royal Bank of Canada | 4.0 |
| Aon PLC Class A | 3.3 |
| UnitedHealth Group Inc | 3.3 |
| Icon PLC | 3.3 |
| TELUS Corp | 3.0 |
| The Toronto-Dominion Bank | 3.0 |
| Canadian Natural Resources Ltd | 2.5 |
| Berkshire Hathaway Inc Class B | 2.5 |
| ATS Corp | 2.4 |
| Total Number of Portfolio Holdings | 270 |
| Total Number of Underlying Holdings | 270 |
| Total Number of Stock Holdings | 32 |
| Total Number of Bond Holdings | 169 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| Canada | 60.3 |
| United States | 36.8 |
| United Kingdom | 2.8 |

Top 5 Countries (Bonds)

| Country | % Bonds |
|---------------|---------|
| Canada | 90.7 |
| United States | 6.5 |
| Germany | 2.9 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Balanced

Jarislowsky Fraser Balanced Segregated Fund

Fund Details

Underlying Fund Jarislowsky, Fraser Balanced Fund
 Fund Manager Jarislowsky Fraser Ltd

Investment Objective

The objective of the Fund is long term capital appreciation and income. The fund focuses on adding value through individual security selection and stable longer term asset mix positioning rather than short term trading, keeping volatility to a minimum.

Investment Strategy

The Balanced Fund is a diversified portfolio consisting of Fixed Income assets, North American equities and a portion of the Jarislowsky Fraser Special Equity Fund and the Jarislowsky Fraser International Fund.

The fund is managed by an Investment Strategy Committee that shifts the asset mix when necessary based on their outlook of the economy, the capital markets and the political environment. In particular, the process includes a detailed discussion of domestic and international macro-economic factors, relative valuation levels of equity versus fixed income markets, as well as internal forecasts of interest rate trends, currency levels and corporate profits.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

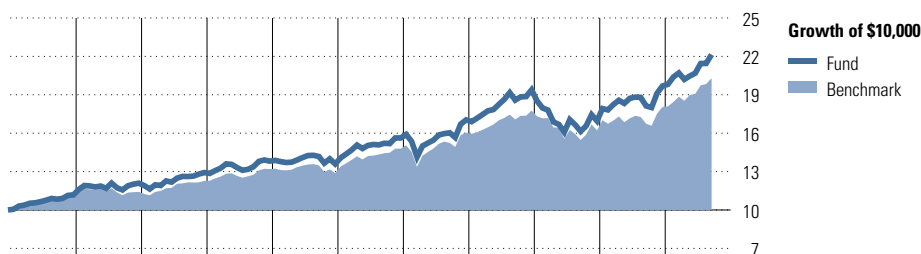
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

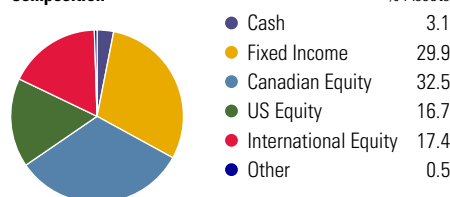
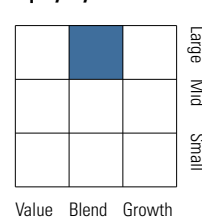
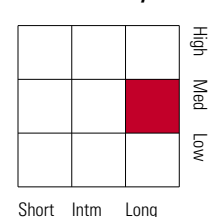
Jarislowsky Fraser takes a fully integrated approach to incorporate material ESG factors into its investment decision-making and stewardship activities. It employs proprietary tools to ensure ESG information is systematically integrated into its fundamental analysis performed by its research team.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 11.8 | 8.2 | 6.9 | 6.9 | -1.6 | 14.9 | 9.0 | 13.8 | -12.5 | 16.1 | 12.5 | Fund |
| Benchmark | 10.0 | 3.7 | 7.5 | 7.5 | -2.4 | 14.8 | 8.5 | 10.7 | -8.7 | 11.3 | 12.4 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 22.2 | 17.1 | 6.0 | 8.4 | 7.8 | 7.4 | 12.5 | Fund |
| Benchmark | 21.3 | 14.6 | 5.9 | 7.4 | 7.1 | 6.5 | 12.4 | Benchmark |

Benchmark Description: 37.5% FTSE Canada Universe Bond Index, 30% S&P/TSX Composite, 12.5% S&P 500 (C\$), 12.5% MSCI EAFE NET(C\$), 2.5% MSCI Emerging Markets Net Index (C\$), 5% FTSE Canada 91 Day TBill Index

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| | % Assets |
|-------------------------------------|----------|
| JF International Equity-PF | 14.9 |
| Jarislowsky, Fraser Em Mkts Eq | 3.6 |
| Brookfield Corp Reg Shs -A- Ltd Vtg | 2.1 |
| Canadian National Railway Co | 2.0 |
| Bank of Nova Scotia | 1.5 |
| Microsoft Corp | 1.3 |
| Bank of Montreal | 1.3 |
| TC Energy Corp | 1.3 |
| WSP Global Inc | 1.3 |
| Atkinsrealis Group Inc | 1.2 |
| Total Number of Portfolio Holdings | 237 |
| Total Number of Underlying Holdings | 321 |
| Total Number of Stock Holdings | 157 |
| Total Number of Bond Holdings | 85 |

Top 5 Countries (Equity)

| | % Equity |
|----------------|----------|
| Canada | 49.0 |
| United States | 25.2 |
| United Kingdom | 5.7 |
| Switzerland | 4.7 |
| France | 3.0 |

Top 5 Countries (Bonds)

| | % Bonds |
|----------------|---------|
| Canada | 92.1 |
| United Kingdom | 3.8 |
| United States | 3.7 |
| Belgium | 0.3 |
| Other | 0.1 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Balanced

Fidelity Canadian Asset Allocation Segregated Fund

Fund Details

Underlying Fund: Fidelity Canadian Asset Allocation Fund Series O
 Fund Manager: Fidelity Investments Canada ULC

Investment Objective

The Fund aims to achieve high total investment returns.

Investment Strategy

The neutral mix is 65% equity securities, 30% fixed-income securities and 5% money market instruments. Depending on market conditions, the Fund asset mix may vary from the neutral mix if Fidelity believes this will produce the best overall return. In general, the Fund makes gradual changes in the asset mix rather than sudden shifts.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

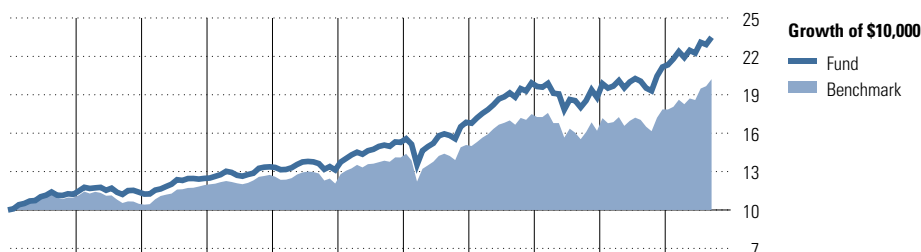
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

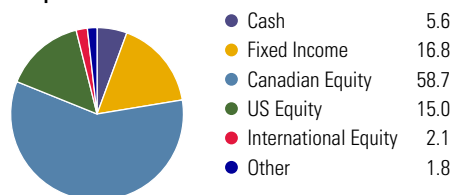
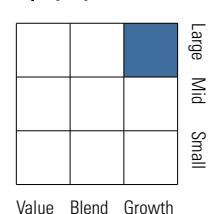
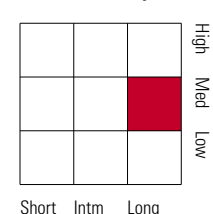
Fidelity believes that high standards of corporate responsibility generally make good business sense. The investment research process undertaken by its investment team takes ESG issues into account when these have a material impact on either investment risk or return potential.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 12.3 | 1.5 | 9.5 | 7.2 | -1.8 | 16.4 | 10.2 | 18.3 | -5.7 | 12.7 | 11.0 | Fund |
| Benchmark | 9.6 | -4.4 | 13.9 | 6.7 | -5.3 | 16.9 | 6.9 | 16.0 | -7.5 | 10.3 | 13.2 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 20.3 | 14.2 | 7.7 | 10.4 | 9.3 | 7.7 | 11.0 | Fund |
| Benchmark | 22.5 | 14.1 | 6.7 | 9.2 | 7.9 | 6.3 | 13.2 | Benchmark |

Benchmark Description: 30% FTSE Canada Universe Bond Index, 70% S&P/TSX Capped Composite

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| Holder | % Assets |
|---|----------|
| iShares 20+ Year Treasury Bond ETF | 4.1 |
| Constellation Software Inc | 3.4 |
| Canadian Natural Resources Ltd | 3.3 |
| Royal Bank of Canada | 3.0 |
| The Toronto-Dominion Bank | 2.3 |
| Teck Resources Ltd Class B (Sub Voting) | 2.1 |
| Canadian Pacific Kansas City Ltd | 1.9 |
| Dollarama Inc | 1.8 |
| Intact Financial Corp | 1.6 |
| Franco-Nevada Corp | 1.5 |
| Total Number of Portfolio Holdings | 2,032 |
| Total Number of Underlying Holdings | 2,855 |
| Total Number of Stock Holdings | 457 |
| Total Number of Bond Holdings | 1,876 |

Top 5 Countries (Equity)

| Country | % Equity |
|---------------|----------|
| Canada | 73.8 |
| United States | 18.9 |
| China | 1.1 |
| India | 0.9 |
| Taiwan | 0.8 |

Top 5 Countries (Bonds)

| Country | % Bonds |
|---------------|---------|
| Canada | 49.6 |
| United States | 31.0 |
| Malaysia | 1.3 |
| Brazil | 1.3 |
| South Africa | 1.2 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Balanced

Beutel Goodman Balanced Segregated Fund

Fund Details

Underlying Fund: Beutel Goodman Balanced Fund, Class I
 Fund Manager: Beutel, Goodman & Company Ltd.

Investment Objective

The objective of the Fund is to provide investors with a balance of long-term capital growth and interest income.

Investment Strategy

The Balanced Fund invests primarily in Canadian and foreign stocks and in Canadian Government and corporate bonds.

Stocks are chosen for their potential value. As the true value becomes fully recognized in the marketplace, the stocks have the potential to increase in price.

The bonds are chosen to achieve a high level of income, while preserving principal. The Balanced Fund actively buys and sells bonds to take advantage of expected changes in interest rates.

Approximately 60% of the Balanced Fund's assets are invested in stocks and 40% in bonds. Beutel Goodman continually monitors this asset mix and adjusts these percentages from time to time to take advantage of changes in market conditions or interest rates.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

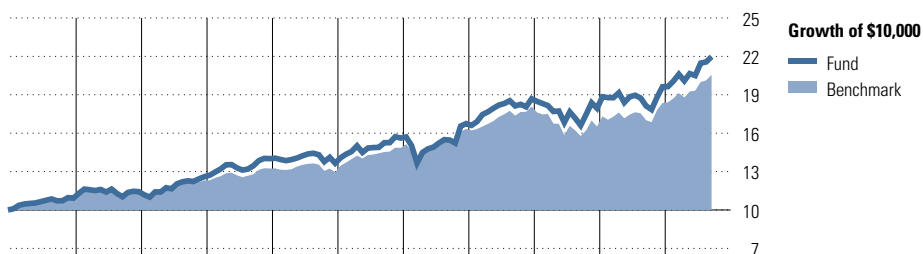
The investment risks for this fund include: Foreign Investment, Large Transaction and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

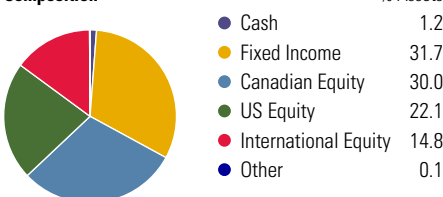
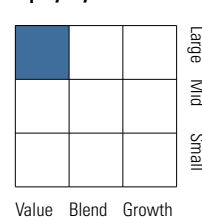
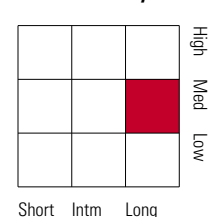
Beutel Goodman seeks companies with sound governance and strive to avoid businesses with material environmental and social controversies. Each research report incorporates ESG considerations with information from internal research, third-party ESG data providers, and meetings with company management.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 9.2 | 4.6 | 10.3 | 11.2 | -2.5 | 14.4 | 7.2 | 11.6 | -4.0 | 9.4 | 12.0 | Fund |
| Benchmark | 10.0 | 3.7 | 7.8 | 7.6 | -2.2 | 14.6 | 10.0 | 10.8 | -8.7 | 11.2 | 12.0 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 21.2 | 15.0 | 6.6 | 9.2 | 7.6 | 7.4 | 12.0 | Fund |
| Benchmark | 20.8 | 14.1 | 5.8 | 7.3 | 7.2 | 6.6 | 12.0 | Benchmark |

Benchmark Description: 40% FTSE Canada Universe Bond Index, 30% S&P/TSX Composite, 12% S&P 500 (C\$), 13% MSCI EAFE (C\$), 5% FTSE Canada 91 Day TBill Index

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

| | % Assets |
|--|----------|
| Canada (Government of) 3% 01-06-2034 | 2.8 |
| Royal Bank of Canada | 2.5 |
| The Toronto-Dominion Bank | 2.2 |
| Ontario (Province Of) 4.15% 02-06-2034 | 1.3 |
| RB Global Inc | 1.2 |
| Kellanova Co | 1.2 |
| Canadian National Railway Co | 1.2 |
| Bank of Montreal | 1.2 |
| Rogers Comms Inc Shs -B- Non-Voting | 1.2 |
| Metro Inc | 1.1 |
| Total Number of Portfolio Holdings | 269 |
| Total Number of Underlying Holdings | 269 |
| Total Number of Stock Holdings | 93 |
| Total Number of Bond Holdings | 113 |

Top 5 Countries (Equity)

| | % Equity |
|----------------|----------|
| Canada | 44.9 |
| United States | 33.0 |
| United Kingdom | 5.1 |
| Switzerland | 3.5 |
| Germany | 2.9 |

Top 5 Countries (Bonds)

| | % Bonds |
|----------------|---------|
| Canada | 97.1 |
| United States | 1.4 |
| United Kingdom | 1.3 |
| France | 0.3 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type
Canadian Equity

PH&N Dividend Income Segregated Fund

Fund Details

Underlying Fund: Phillips, Hager & North Dividend Income Fund, Series O
Fund Manager: Phillips, Hager & North Inv Mgmt

Investment Objective

The objective of the Fund is to provide long-term capital growth and income by investing primarily in a well diversified portfolio of dividend income-producing Canadian securities that have a relatively high yield.

Investment Strategy

The Dividend Income Fund invests primarily in dividend paying Canadian common shares and, to a lesser extent, preferred shares and bonds.

Because of its focus on dividend paying securities, the Dividend Income Fund will typically be invested in relatively mature, yet growing businesses, and as such will not have exposure to early stage growth companies, companies which require high levels of capital expenditures or companies with high rates of internal reinvestment.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Credit, Foreign Investment and Interest Rate Risk. Other investment risks may apply.

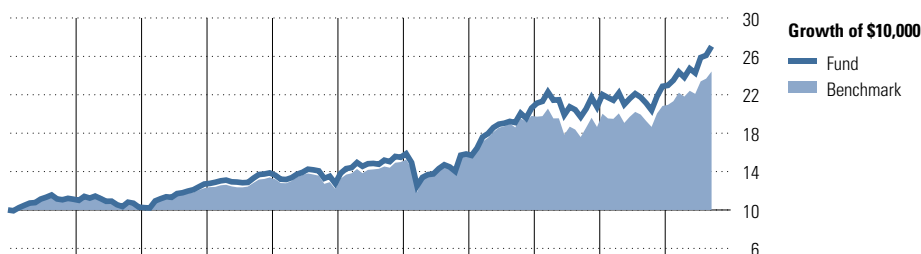
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

The PH&N Canadian Equity team integrates material ESG factors into its investment process that may impact risk or return. The extent of the impact depends on the issuer, industries and geographies in which it operates. Active stewardship is an important focus and the team engages with issuers on ESG topics.

Performance as of 09-30-2024



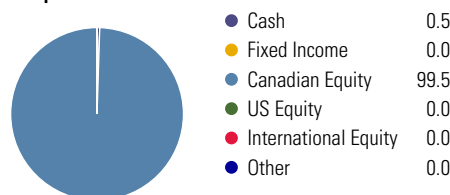
| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 11.2 | -7.4 | 23.4 | 9.1 | -7.9 | 21.3 | 2.2 | 30.2 | 0.5 | 10.4 | 18.2 | Fund |
| Benchmark | 10.6 | -8.3 | 21.1 | 9.1 | -8.9 | 22.9 | 5.6 | 25.1 | -5.8 | 11.8 | 17.2 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 28.0 | 17.2 | 12.3 | 16.9 | 12.2 | 9.3 | 18.2 | Fund |
| Benchmark | 26.7 | 17.8 | 9.5 | 13.9 | 10.9 | 8.1 | 17.2 | Benchmark |

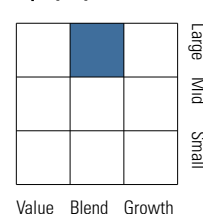
Benchmark Description: S&P/TSX Capped Composite TR CAD

Portfolio Analysis as of 09-30-2024

Composition



Equity Style



Market Cap

| Market Cap | % |
|------------|------|
| Giant | 52.3 |
| Large | 27.2 |
| Medium | 20.6 |
| Small | 0.0 |
| Micro | 0.0 |

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| Royal Bank of Canada | 8.3 |
| The Toronto-Dominion Bank | 6.4 |
| Enbridge Inc | 5.7 |
| Brookfield Corp Reg Shs -A- Ltd Vtg | 4.3 |
| Manulife Financial Corp | 4.0 |
| Canadian Imperial Bank of Commerce | 3.8 |
| Canadian Pacific Kansas City Ltd | 3.8 |
| Canadian National Railway Co | 3.4 |
| Bank of Montreal | 3.1 |
| Constellation Software Inc | 3.0 |
| Total Number of Portfolio Holdings | 54 |
| Total Number of Underlying Holdings | 54 |
| Total Number of Stock Holdings | 49 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 15.0 | 16.7 |
| Materials | 8.3 | 12.5 |
| Industrials | 13.5 | 13.0 |
| Consumer Discretionary | 2.6 | 3.4 |
| Consumer Staples | 3.8 | 4.1 |
| Health Care | — | 0.3 |
| Financials | 39.7 | 32.2 |
| Information Technology | 3.0 | 8.5 |
| Communication Services | 4.6 | 3.1 |
| Utilities | 6.4 | 4.0 |
| Real Estate | 3.1 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|---------|----------|
| Canada | 100.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type
Canadian Equity

Jarislowsky Fraser Canadian Equity Segregated Fund

Fund Details

Underlying Fund Jarislowsky, Fraser Canadian Equity Fund
Fund Manager Jarislowsky Fraser Ltd

Investment Objective

The objective of the Fund is to provide investors with long-term capital growth.

Investment Strategy

The investment philosophy for equities is growth at a reasonable price, based on stock selection, not industry weighting. The manager segments holdings into three risk classifications. Over half must constitute lower risk "Group I" stocks, which is defined as large capitalization, "blue-chip" leaders in non-cyclical industries. Less than one third is drawn from mid-risk "Group II" stocks, which is limited to cyclical leaders with international operations to diversify geographic risk. Finally, no more than 10% of the fund represent higher risk "Group III" stocks, which make up junior "growth" or special "value" situations.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

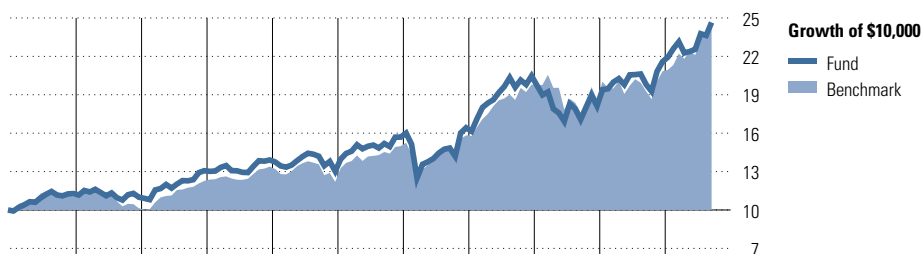
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

Jarislowsky Fraser takes a fully integrated approach to incorporate material ESG factors into its investment decision-making and stewardship activities. It employs proprietary tools to ensure ESG information is systematically integrated into its fundamental analysis performed by its research team.

Performance as of 09-30-2024



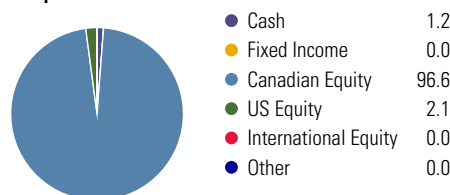
| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 12.8 | -2.5 | 18.8 | 6.4 | -6.3 | 20.5 | 4.7 | 24.6 | -11.5 | 19.1 | 14.2 | Fund |
| Benchmark | 10.6 | -8.3 | 21.1 | 9.1 | -8.9 | 22.9 | 5.6 | 25.1 | -5.8 | 11.8 | 17.2 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 24.5 | 20.2 | 8.0 | 13.5 | 10.2 | 8.2 | 14.2 | Fund |
| Benchmark | 26.7 | 17.8 | 9.5 | 13.9 | 10.9 | 8.1 | 17.2 | Benchmark |

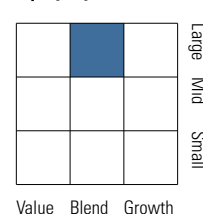
Benchmark Description: S&P/TSX Composite TR

Portfolio Analysis as of 09-30-2024

Composition



Equity Style



Market Cap

| Market Cap | % |
|------------|------|
| Giant | 30.6 |
| Large | 24.7 |
| Medium | 42.1 |
| Small | 2.7 |
| Micro | 0.0 |

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| Canadian National Railway Co | 6.7 |
| Brookfield Corp Reg Shs -A- Ltd Vtg | 6.0 |
| Atkinsrealis Group Inc | 4.6 |
| Bank of Nova Scotia | 4.2 |
| WSP Global Inc | 3.7 |
| Alimentation Couche-Tard Inc | 3.5 |
| TC Energy Corp | 3.5 |
| Intact Financial Corp | 3.4 |
| Thomson Reuters Corp | 3.3 |
| Bank of Montreal | 3.3 |
| Total Number of Portfolio Holdings | 1 |
| Total Number of Underlying Holdings | 36 |
| Total Number of Stock Holdings | 35 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 5.9 | 16.7 |
| Materials | 6.8 | 12.5 |
| Industrials | 26.8 | 13.0 |
| Consumer Discretionary | 8.3 | 3.4 |
| Consumer Staples | 9.9 | 4.1 |
| Health Care | — | 0.3 |
| Financials | 25.6 | 32.2 |
| Information Technology | 13.6 | 8.5 |
| Communication Services | — | 3.1 |
| Utilities | — | 4.0 |
| Real Estate | 3.1 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|---------------|----------|
| Canada | 97.8 |
| United States | 2.2 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type
Canadian Equity

Beutel Goodman Fundamental Canadian Equity Segregated Fund

Fund Details

Underlying Fund: Beutel Goodman Fundamental Canadian Equity Fund, Class I
Fund Manager: Beutel, Goodman & Company Ltd.

Investment Objective

This Fund seeks long-term capital appreciation primarily through investments in common shares and other equity securities of established Canadian issuers.

Investment Strategy

The Fund's adviser attempts to buy the best economic value in the market regardless of what sector the issuer operates in. Research efforts will be directed to identifying stocks that are undervalued in relation to the asset value or earnings power of the issuer. If earnings fall short of expectations, the intrinsic value of the underlying assets of the issuer will provide important downside protection.

The investment portfolio of the Fund will usually display a price-to-earnings ratio and price-to-book ratio that are well below market averages.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Large Transaction and Market Risk. Other investment risks may apply.

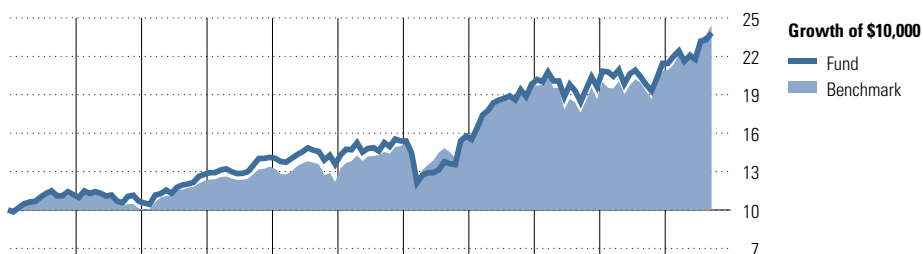
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

Beutel Goodman seeks companies with sound governance and strive to avoid businesses with material environmental and social controversies. Each research report incorporates ESG considerations with information from internal research, third-party ESG data providers, and meetings with company management.

Performance as of 09-30-2024



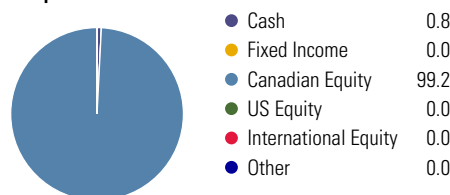
| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 11.9 | -4.6 | 19.7 | 10.5 | -3.9 | 13.5 | 2.5 | 25.7 | -1.0 | 9.4 | 11.1 | Fund |
| Benchmark | 10.6 | -8.3 | 21.1 | 9.1 | -8.9 | 22.9 | 5.6 | 25.1 | -5.8 | 11.8 | 17.2 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 20.4 | 13.7 | 8.6 | 15.0 | 9.3 | 7.9 | 11.1 | Fund |
| Benchmark | 26.7 | 17.8 | 9.5 | 13.9 | 10.9 | 8.1 | 17.2 | Benchmark |

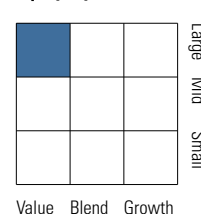
Benchmark Description: S&P/TSX Composite TR

Portfolio Analysis as of 09-30-2024

Composition



Equity Style



Market Cap

| Market Cap | % |
|------------|------|
| Giant | 41.3 |
| Large | 28.3 |
| Medium | 30.4 |
| Small | 0.0 |
| Micro | 0.0 |

Top 10 Holdings

| Holder | % Assets |
|-------------------------------------|----------|
| Royal Bank of Canada | 8.3 |
| The Toronto-Dominion Bank | 7.3 |
| RB Global Inc | 4.0 |
| Canadian National Railway Co | 3.9 |
| Bank of Montreal | 3.9 |
| Rogers Comms Inc Shs -B- Non-Voting | 3.8 |
| Metro Inc | 3.7 |
| Sun Life Financial Inc | 3.6 |
| Alimentation Couche-Tard Inc | 3.4 |
| CGI Inc Class A | 3.3 |
| Total Number of Portfolio Holdings | 38 |
| Total Number of Underlying Holdings | 38 |
| Total Number of Stock Holdings | 34 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 7.2 | 16.7 |
| Materials | 6.7 | 12.5 |
| Industrials | 15.2 | 13.0 |
| Consumer Discretionary | 9.6 | 3.4 |
| Consumer Staples | 12.0 | 4.1 |
| Health Care | — | 0.3 |
| Financials | 33.4 | 32.2 |
| Information Technology | 5.4 | 8.5 |
| Communication Services | 5.3 | 3.1 |
| Utilities | 3.1 | 4.0 |
| Real Estate | 1.9 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|---------|----------|
| Canada | 100.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type
Canadian Equity

BlackRock S&P/TSX Composite Index Segregated Fund

Fund Details

Underlying Fund: BlackRock Canadian Equity Index, Class D
Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of the Fund is to closely track the returns of the Capped S&P/TSX Composite Index.

Investment Strategy

In order to track the performance of the S&P/TSX Capped Composite Index the fund invests in all stocks in the same relative weights as they are in the capped index. For example, if a company represents 3% of the index, the fund will invest 3% of its assets in that company's stock. BlackRock monitors the fund daily to ensure the fund is tracking the index as closely as possible.

Currently the capped and uncapped S&P/TSX Composite indexes are identical as no one stock, exceeds a 10% weight in the uncapped Index. However if a stock should exceed 10% of the uncapped index, the weight of the stock in the fund will be capped at 10%.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

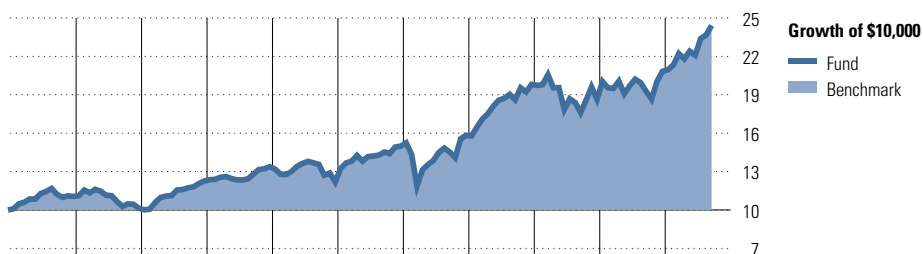
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

BlackRock implement ESG consideration through engagement with company's management to build knowledge on how they manage and report material environmental and social impacts on their operations and how their board and management approach ESG topics. Passive investment does not incorporate ESG considerations in security selection.

Performance as of 09-30-2024



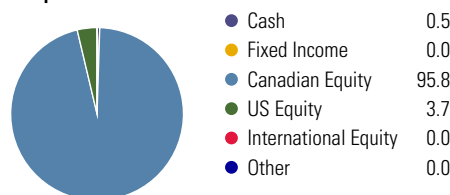
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 10.5 | -8.3 | 21.0 | 9.1 | -8.8 | 22.9 | 5.6 | 25.2 | -5.9 | 11.7 | 17.2 | Fund |
| Benchmark | 10.6 | -8.3 | 21.1 | 9.1 | -8.9 | 22.9 | 5.6 | 25.1 | -5.8 | 11.8 | 17.2 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 26.7 | 17.8 | 9.5 | 13.9 | 10.9 | 8.1 | 17.2 | Fund |
| Benchmark | 26.7 | 17.8 | 9.5 | 13.9 | 10.9 | 8.1 | 17.2 | Benchmark |

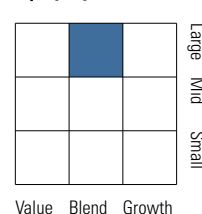
Benchmark Description: S&P/TSX Capped Composite TR CAD

Portfolio Analysis as of 09-30-2024

Composition



Equity Style



Market Cap

| Market Cap | % |
|------------|------|
| Giant | 45.1 |
| Large | 32.2 |
| Medium | 17.8 |
| Small | 4.7 |
| Micro | 0.1 |

Top 10 Holdings

| Top 10 Holdings | % Assets |
|-------------------------------------|----------|
| Royal Bank of Canada | 6.9 |
| The Toronto-Dominion Bank | 4.3 |
| Shopify Inc Reg Shs -A- Subord Vtg | 3.6 |
| Enbridge Inc | 3.4 |
| Canadian Natural Resources Ltd | 3.1 |
| Canadian Pacific Kansas City Ltd | 3.1 |
| Brookfield Corp Reg Shs -A- Ltd Vtg | 2.9 |
| Canadian National Railway Co | 2.7 |
| Constellation Software Inc | 2.6 |
| Bank of Nova Scotia | 2.5 |
| Total Number of Portfolio Holdings | 230 |
| Total Number of Underlying Holdings | 230 |
| Total Number of Stock Holdings | 227 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Global Equity Sectors | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 17.5 | 16.7 |
| Materials | 12.3 | 12.5 |
| Industrials | 13.3 | 13.0 |
| Consumer Discretionary | 3.5 | 3.4 |
| Consumer Staples | 4.2 | 4.1 |
| Health Care | 0.3 | 0.3 |
| Financials | 31.5 | 32.2 |
| Information Technology | 8.4 | 8.5 |
| Communication Services | 3.1 | 3.1 |
| Utilities | 3.8 | 4.0 |
| Real Estate | 2.2 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| Canada | 96.2 |
| United States | 3.7 |
| United Kingdom | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type
Canadian Equity

Franklin ClearBridge Cdn Equity Seg Fund

Fund Details

Underlying Fund Franklin Bissett Canadian Equity Fund, Class O
Fund Manager Franklin Bissett Investment Management

Investment Objective

This fund seeks to provide above average returns through capital appreciation over the long term; to emphasize preservation of capital, and; to invest in a well diversified portfolio comprised primarily of Canadian equities.

Investment Strategy

Franklin Clearbridge's proven investment style is best described as Growth at a Reasonable Price (GARP). The Franklin Bissett investment team applies a bottom-up research approach to identify profitable firms that demonstrate sustainable, replicable growth but trade at moderate valuations.

The Canadian Equity Fund may have a foreign component.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Large Transaction and Market Risk. Other investment risks may apply.

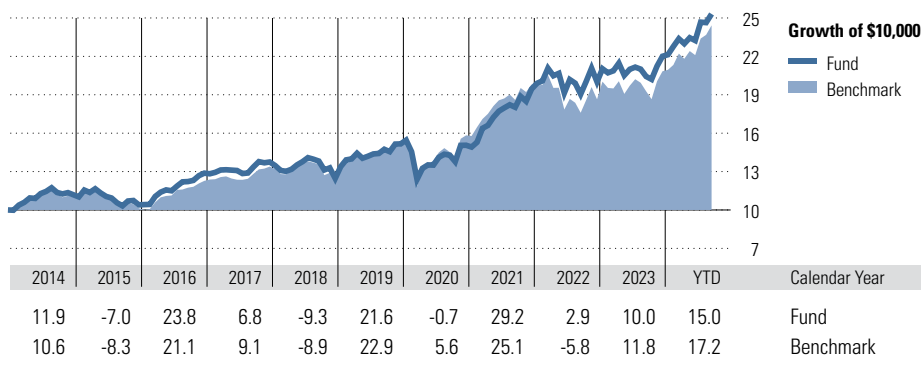
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

The Franklin Bissett research team develops comprehensive insights into many factors affecting the value of an investment, including material ESG factors. The team regularly engages with companies' executives on ESG issues that are material to the long-term success of each company.

Performance as of 09-30-2024

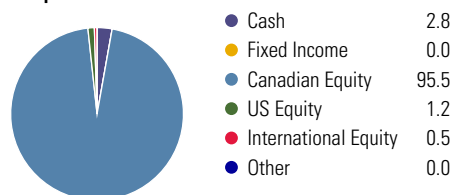


| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 23.9 | 15.3 | 12.0 | 15.4 | 11.4 | 8.3 | 15.0 | Fund |
| 26.7 | 17.8 | 9.5 | 13.9 | 10.9 | 8.1 | 17.2 | Benchmark |

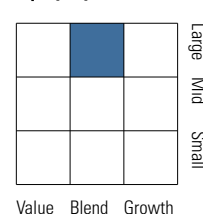
Benchmark Description: S&P/TSX Composite TR

Portfolio Analysis as of 09-30-2024

Composition



Equity Style



Market Cap

| Market Cap | % |
|------------|------|
| Giant | 40.2 |
| Large | 27.6 |
| Medium | 27.8 |
| Small | 4.5 |
| Micro | 0.0 |

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| The Toronto-Dominion Bank | 5.8 |
| Royal Bank of Canada | 5.7 |
| Canadian Pacific Kansas City Ltd | 4.1 |
| Fortis Inc | 3.7 |
| Bank of Montreal | 3.7 |
| Canadian National Railway Co | 3.6 |
| Alimentation Couche-Tard Inc | 3.4 |
| Bank of Nova Scotia | 3.4 |
| TELUS Corp | 2.9 |
| Enbridge Inc | 2.8 |
| Total Number of Portfolio Holdings | 53 |
| Total Number of Underlying Holdings | 53 |
| Total Number of Stock Holdings | 51 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 13.0 | 16.7 |
| Materials | 6.4 | 12.5 |
| Industrials | 16.1 | 13.0 |
| Consumer Discretionary | 2.0 | 3.4 |
| Consumer Staples | 10.1 | 4.1 |
| Health Care | — | 0.3 |
| Financials | 25.7 | 32.2 |
| Information Technology | 7.4 | 8.5 |
| Communication Services | 5.6 | 3.1 |
| Utilities | 11.6 | 4.0 |
| Real Estate | 2.2 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|---------------|----------|
| Canada | 98.3 |
| United States | 1.2 |
| Brazil | 0.5 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Bond/Fixed Income

PH&N Bond Segregated Fund

Fund Details

Underlying Fund Phillips, Hager & North Bond Fund, Series O
 Fund Manager Phillips, Hager & North Inv Mgmt

Investment Objective

The fund seeks to provide stability of capital and generate interest income by investing primarily in a well-diversified portfolio of fixed income securities issued by Canadian governments and corporations.

Investment Strategy

The Bond Fund has a Canadian focus, investing in high quality government and corporate bonds. Only investments with a quality rating of "BBB" or better are considered by the Fund. The Fund actively manages the term to maturity of the portfolio between 7 and 12 years, to take advantage of changes in interest rates.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

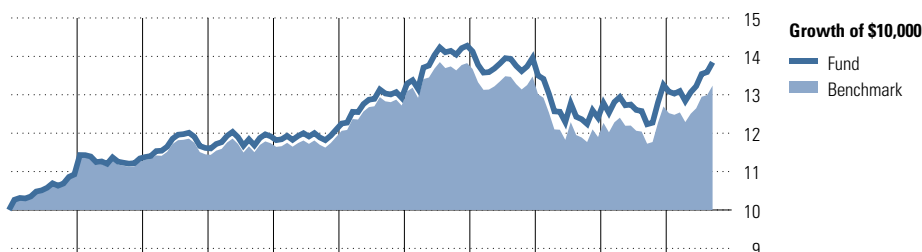
The investment risks for this fund include: Credit and Interest Rate Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

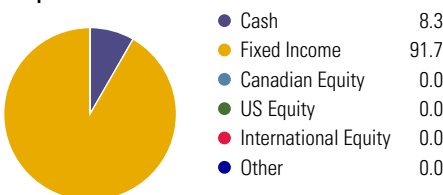
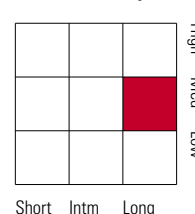
The PH&N Fixed Income team integrates material ESG factors into its investment process that may impact credit quality. The extent of this impact depends on the issuer, industries and geographies in which it operates. Where appropriate, they engage with issuers on ESG topics.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|-----|---------------|
| Fund | 9.3 | 3.8 | 2.4 | 2.6 | 1.5 | 6.8 | 10.5 | -2.2 | -11.2 | 6.9 | 4.4 | Fund |
| Benchmark | 8.8 | 3.5 | 1.7 | 2.5 | 1.4 | 6.9 | 8.7 | -2.5 | -11.7 | 6.7 | 4.3 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|-----|-------------------|
| Fund | 13.2 | 5.8 | 0.2 | -0.5 | 1.2 | 2.7 | 4.4 | Fund |
| Benchmark | 12.9 | 5.5 | -0.1 | -0.9 | 0.6 | 2.3 | 4.3 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond

Portfolio Analysis as of 09-30-2024
Composition

Fixed Income Style

Credit Quality

| Credit Quality | % |
|-------------------------|------------|
| High | 63.1 |
| Medium | 33.5 |
| Low | 0.3 |
| NR/NA | 3.0 |
| Average Duration | 7.6 |

Top 10 Holdings

| Top 10 Holdings | % Assets |
|---|----------|
| US Treasury Notes 4.25% 30-06-2029 | 4.7 |
| Quebec (Province Of) 3.6% 01-09-2033 | 4.4 |
| Canada Housing Trust No 3. 65% 15-06-2033 | 3.4 |
| Canada (Government of) 3.5% 01-09-2029 | 2.7 |
| Quebec (Province Of) 3.25% 01-09-2032 | 2.6 |
| Ontario (Province Of) 4.15% 02-12-2054 | 2.5 |
| Canada (Government of) 3% 01-06-2034 | 2.4 |
| Ontario (Province Of) 5.6% 02-06-2035 | 2.3 |
| Quebec (Province Of) 4.4% 01-12-2055 | 2.1 |
| Ontario (Province Of) 3.65% 02-06-2033 | 2.0 |
| Total Number of Portfolio Holdings | 379 |
| Total Number of Underlying Holdings | 379 |
| Total Number of Stock Holdings | 0 |
| Total Number of Bond Holdings | 292 |

Top 5 Countries (Bonds)

| Top 5 Countries (Bonds) | % Bonds |
|-------------------------|---------|
| Canada | 88.7 |
| United States | 8.6 |
| United Kingdom | 2.6 |
| Germany | 0.1 |

Fixed Income Breakdown

| Fixed Income Breakdown | % Fixed Income |
|-------------------------------------|----------------|
| Government Bonds | 60.5 |
| Corporate Bonds | 35.4 |
| Other Bonds | 0.0 |
| Mortgage Backed Securities | 1.1 |
| ST Investments (Cash & Equivalents) | 2.9 |
| Asset Backed Securities | 0.1 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Bond/Fixed Income

BlackRock Universe Bond Index Segregated Fund

Fund Details

Underlying Fund: BlackRock Canada Universe Bond Index, Class D
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of the Fund is to provide investors with steady income and moderate growth over the long term.

Investment Strategy

The objective of the Bond Index Fund is to track the returns and risk of the FTSE Canada Universe Bond Index ("FTSE Index"). The FTSE Index is a basket of Canadian government and corporate bonds and provides a good benchmark for the entire Canadian bond market. Since the FTSE Index includes bonds issued by different governments (federal, provincial, municipal) and different companies, the Fund provides broad diversification.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

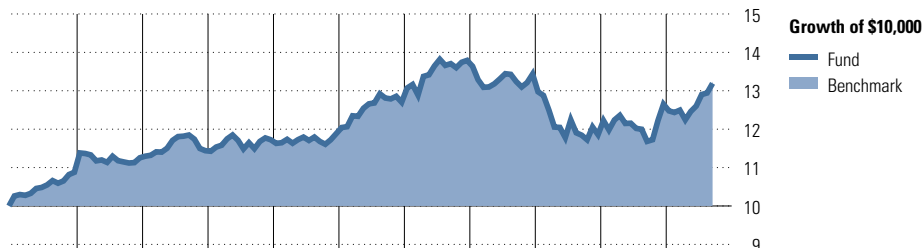
The investment risks for this fund include: Credit and Interest Rate Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

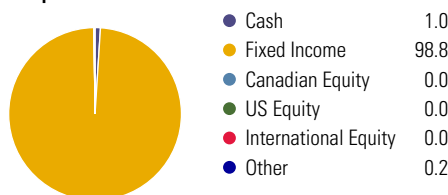
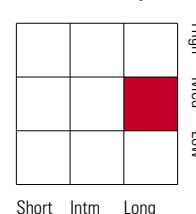
The index fund is a passive investment designed to track the return and risk profile of the benchmark. A passive investment does not incorporate ESG considerations in security selection.

Performance as of 09-30-2024


| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|------|------|------|------|------|------|------|------|-------|------|-----|---------------|
| 8.8 | 3.5 | 1.6 | 2.5 | 1.4 | 6.9 | 8.6 | -2.6 | -11.7 | 6.7 | 4.3 | Fund |
| 8.8 | 3.5 | 1.7 | 2.5 | 1.4 | 6.9 | 8.7 | -2.5 | -11.7 | 6.7 | 4.3 | Benchmark |

| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|-----|-------------------|
| 12.9 | 5.5 | -0.1 | -0.9 | 0.6 | 2.2 | 4.3 | Fund |
| 12.9 | 5.5 | -0.1 | -0.9 | 0.6 | 2.3 | 4.3 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond

Portfolio Analysis as of 09-30-2024
Composition

Fixed Income Style

Credit Quality

| Credit Quality | % |
|-------------------------|------------|
| High | 75.0 |
| Medium | 24.8 |
| Low | 0.0 |
| NR/NA | 0.2 |
| Average Duration | 7.4 |

Top 10 Holdings

| Top 10 Holdings | % Assets |
|---|----------|
| Canada (Government of) 3% 01-06-2034 | 1.5 |
| Canada (Government of) 3.5% 01-09-2029 | 1.4 |
| Canada (Government of) 1.5% 01-06-2031 | 1.2 |
| Canada (Government of) 4% 01-03-2029 | 1.2 |
| Canada (Government of) 4% 01-05-2026 | 1.2 |
| Canada (Government of) 2% 01-12-2051 | 1.2 |
| Canada (Government of) 1.5% 01-12-2031 | 1.1 |
| Canada (Government of) 1.25% 01-06-2030 | 1.1 |
| Canada (Government of) 4.5% 01-02-2026 | 1.0 |
| Canada (Government of) 2.75% 01-12-2055 | 1.0 |
| Total Number of Portfolio Holdings | 1,686 |
| Total Number of Underlying Holdings | 1,686 |
| Total Number of Stock Holdings | 0 |
| Total Number of Bond Holdings | 1,225 |

Top 5 Countries (Bonds)

| Top 5 Countries (Bonds) | % Bonds |
|-------------------------|---------|
| Canada | 97.7 |
| United States | 1.0 |
| Other | 1.0 |
| Germany | 0.3 |
| Austria | 0.0 |

Fixed Income Breakdown

| Fixed Income Breakdown | % Fixed Income |
|-------------------------------------|----------------|
| Government Bonds | 73.6 |
| Corporate Bonds | 24.9 |
| Other Bonds | 0.0 |
| Mortgage Backed Securities | 0.3 |
| ST Investments (Cash & Equivalents) | 1.0 |
| Asset Backed Securities | 0.1 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

Specialty Bond/Fixed Income

PH&N Core Plus Bond Segregated Fund

Fund Details

Underlying Fund Phillips, Hager & North Core Plus Bond Fund, Series O
 Fund Manager Phillips, Hager & North Inv Mgmt

Investment Objective

The fund seeks to provide relatively high yield and stability of capital by investing primarily in a diversified portfolio of fixed income securities issued by Canadian governments and corporations and similar securities outside of Canada. The fund targets to outperform the FTSE Canada Universe Bond Index by 125 basis points over a market cycle.

Investment Strategy

To achieve its investment objective, the fund will utilize "core" fixed income instruments found in the FTSE Canada Universe Bond Index, as well as contain a significant allocation to non-benchmark securities, including mortgages, international and high yield bonds.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

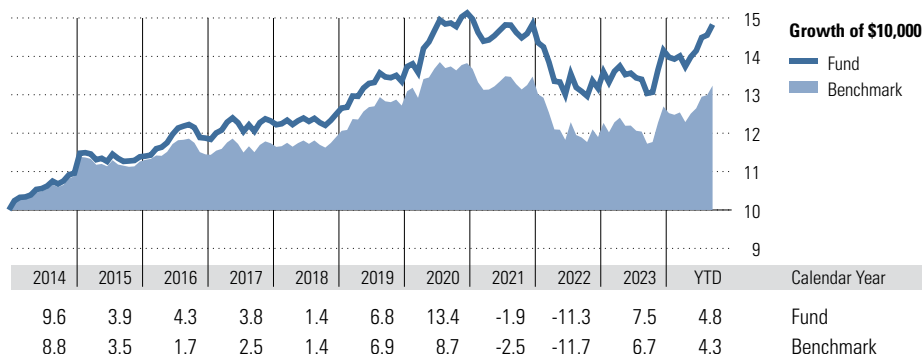
The investment risks for this fund include: Credit, Foreign Investment and Interest Rate Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

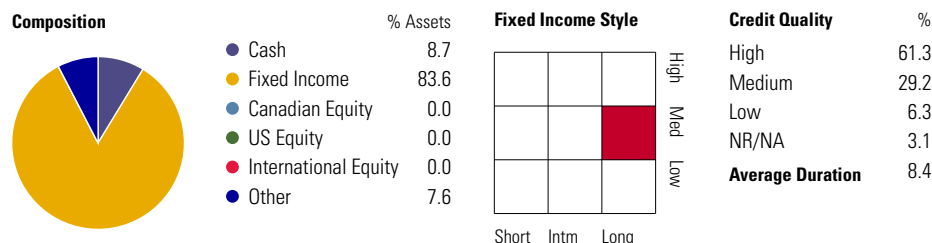
How this fund integrates ESG

The PH&N Fixed Income team integrates material ESG factors into its investment process that may impact credit quality. The extent of this impact depends on the issuer, industries and geographies in which it operates. Where appropriate, they engage with issuers on ESG topics.

Performance as of 09-30-2024


| Term | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|-------|-----|-------------------|
| Fund | 13.7 | 0.5 | -0.1 | 1.9 | 3.3 | 4.8 | Fund |
| Benchmark | 12.9 | -0.1 | -0.9 | 0.6 | 2.3 | 4.3 | Benchmark |

Benchmark Description: FTSE Canada Universe Bond

Portfolio Analysis as of 09-30-2024


| Top 10 Holdings | % Assets |
|---|----------|
| PH & N Inv Grade Corp Bond Tr 31-12-2050 | 29.7 |
| US Treasury Notes 4.25% 30-06-2029 | 4.7 |
| PH&N Short Tm Bond & Mortg Fd 31-12-2050 | 4.4 |
| Quebec (Province Of) 3.6% 01-09-2033 | 4.2 |
| Canada (Government of) 3.5% 01-09-2029 | 4.1 |
| Canada Housing Trust No 3. 65% 15-06-2033 | 3.4 |
| PH&N High Yield Bond Fund O 31-12-2050 | 3.4 |
| PH&N Municipal Plus Bond Sr O | 3.2 |
| BlueBay Glb High Yield Bond (C 31-12-2050 | 3.0 |
| Ontario (Province Of) 4.15% 02-12-2054 | 2.8 |
| Total Number of Portfolio Holdings | 61 |
| Total Number of Underlying Holdings | 3,008 |
| Total Number of Stock Holdings | 12 |
| Total Number of Bond Holdings | 2,543 |

| Top 5 Countries (Bonds) | % Bonds |
|-------------------------|---------|
| Canada | 83.6 |
| United States | 11.1 |
| United Kingdom | 1.7 |
| Germany | 0.3 |
| Brazil | 0.3 |

| Fixed Income Breakdown | % Fixed Income |
|-------------------------------------|----------------|
| Government Bonds | 55.4 |
| Corporate Bonds | 34.4 |
| Other Bonds | 0.0 |
| Mortgage Backed Securities | 1.0 |
| ST Investments (Cash & Equivalents) | 9.1 |
| Asset Backed Securities | 0.1 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

U.S. Equity

Sun Life MFS U.S. Equity Segregated Fund

Fund Details

Underlying Fund Sun Life MFS US Equity Fund, Class I
 Fund Manager SLGI Asset Management Inc

Investment Objective

The Fund seeks to outperform the S&P 500 Index on a risk-adjusted basis and to achieve a competitive ranking in relevant peer universes over full market cycles. The tenets of MFS's investment philosophy are based upon the following beliefs: (i) Earnings growth combined with a valuation discipline are the most important drivers of stock price performance; (ii) Quality is underappreciated by the market.

Investment Strategy

Security selection is focused on companies with above average long-term earnings growth, solid financials and strong management. The vast majority of the holdings are large capitalization stocks included in the Standard & Poor's 500 Index. Cash exposure is typically less than five percent of total assets.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

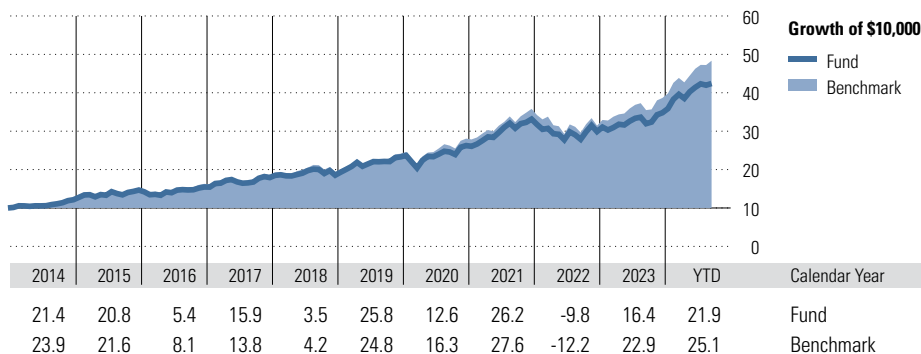
The investment risks for this fund include: Foreign Investment and Market Risk. Other investment risks may apply.

More Information

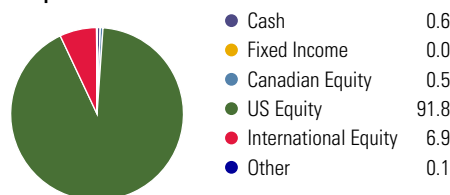
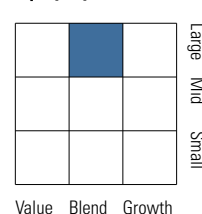
For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

ESG considerations are deeply rooted in SLGI's investment process. SLGI strive to gain understanding of each investment manager's ability and capacity to assess and embed ESG considerations in a systematic manner including exploring potential material ESG issues before making investment decisions.

Performance as of 09-30-2024


| Term | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 32.8 | 23.4 | 11.3 | 14.6 | 13.9 | 14.4 | 21.9 | Fund |
| Benchmark | 36.2 | 27.7 | 14.3 | 16.5 | 16.4 | 15.5 | 25.1 | Benchmark |

Benchmark Description: S&P 500 TR CAD
Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Market Cap

| Market Cap | % |
|------------|------|
| Giant | 45.3 |
| Large | 37.9 |
| Medium | 15.1 |
| Small | 1.8 |
| Micro | 0.0 |

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| Microsoft Corp | 8.0 |
| NVIDIA Corp | 5.4 |
| Alphabet Inc Class A | 5.3 |
| Apple Inc | 4.2 |
| Amazon.com Inc | 4.0 |
| JPMorgan Chase & Co | 3.0 |
| ConocoPhillips | 2.3 |
| Visa Inc Class A | 2.2 |
| Howmet Aerospace Inc | 2.1 |
| American Tower Corp | 1.9 |
| Total Number of Portfolio Holdings | 67 |
| Total Number of Underlying Holdings | 67 |
| Total Number of Stock Holdings | 64 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 3.7 | 3.3 |
| Materials | 3.1 | 2.2 |
| Industrials | 9.9 | 8.5 |
| Consumer Discretionary | 6.3 | 10.1 |
| Consumer Staples | 8.1 | 5.9 |
| Health Care | 13.0 | 11.6 |
| Financials | 16.5 | 12.9 |
| Information Technology | 28.3 | 31.7 |
| Communication Services | 6.6 | 8.9 |
| Utilities | 2.7 | 2.5 |
| Real Estate | 1.9 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 92.5 |
| United Kingdom | 1.6 |
| Israel | 1.5 |
| France | 1.5 |
| Switzerland | 1.4 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

U.S. Equity

Beutel Goodman American Equity Segregated Fund

Fund Details

Underlying Fund: Beutel Goodman American Equity Fund, Class I
 Fund Manager: Beutel, Goodman & Company Ltd.

Investment Objective

The objective of the Fund is to provide investors with long-term capital growth.

Investment Strategy

The American Equity Fund primarily invests in the stocks of 25 to 50 U.S. companies with a proven record of financial performance. The American Equity Fund invests across a broad range of industries.

The stocks are chosen for their potential value. This means that Beutel Goodman invests in companies whose current stock prices do not reflect their full value. As the true value of these companies is fully recognized in the marketplace, the stocks have the potential to increase in price.

The American Equity Fund also holds cash investments. The percentage of the fund in cash varies with stock market conditions.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

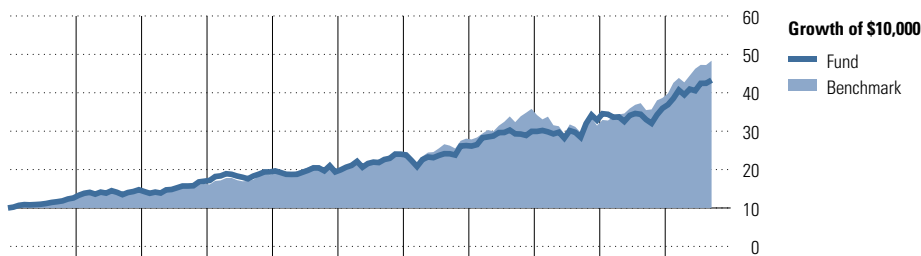
The investment risks for this fund include: Foreign Investment, Large Transaction and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

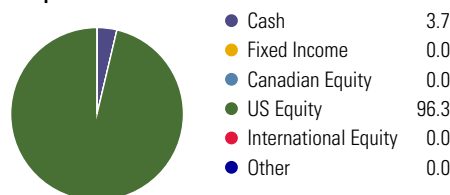
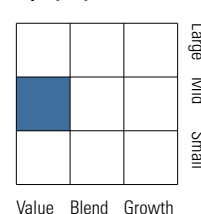
How this fund integrates ESG

Beutel Goodman seeks companies with sound governance and strive to avoid businesses with material environmental and social controversies. Each research report incorporates ESG considerations with information from internal research, third-party ESG data providers, and meetings with company management.

Performance as of 09-30-2024


| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 26.0 | 17.0 | 15.1 | 14.2 | 0.1 | 23.9 | 9.3 | 14.1 | 9.7 | 9.5 | 20.4 | Fund |
| Benchmark | 23.9 | 21.6 | 8.1 | 13.8 | 4.2 | 24.8 | 16.3 | 27.6 | -12.2 | 22.9 | 25.1 | Benchmark |

| | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 31.2 | 23.5 | 13.9 | 15.8 | 13.9 | 14.1 | 20.4 | Fund |
| Benchmark | 36.2 | 27.7 | 14.3 | 16.5 | 16.4 | 15.5 | 25.1 | Benchmark |

Benchmark Description: S&P 500 TR CAD
Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Market Cap

| Market Cap | % |
|------------|------|
| Giant | 0.0 |
| Large | 24.2 |
| Medium | 55.5 |
| Small | 20.2 |
| Micro | 0.0 |

Top 10 Holdings

| Top 10 Holdings | % Assets |
|-------------------------------------|----------|
| Kellanova Co | 5.3 |
| Gen Digital Inc | 4.7 |
| eBay Inc | 4.6 |
| Comcast Corp Class A | 4.6 |
| PPG Industries Inc | 4.4 |
| Amdocs Ltd | 4.4 |
| Kimberly-Clark Corp | 4.3 |
| Merck & Co Inc | 4.3 |
| American Express Co | 4.0 |
| NetApp Inc | 4.0 |
| Total Number of Portfolio Holdings | 33 |
| Total Number of Underlying Holdings | 32 |
| Total Number of Stock Holdings | 29 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Global Equity Sectors | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | — | 3.3 |
| Materials | 4.6 | 2.2 |
| Industrials | 9.8 | 8.5 |
| Consumer Discretionary | 14.6 | 10.1 |
| Consumer Staples | 13.6 | 5.9 |
| Health Care | 12.9 | 11.6 |
| Financials | 15.7 | 12.9 |
| Information Technology | 17.2 | 31.7 |
| Communication Services | 11.5 | 8.9 |
| Utilities | — | 2.5 |
| Real Estate | — | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| United States | 100.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type
Global Equity

Invesco Global Companies Segregated Fund

Fund Details

Underlying Fund: Invesco Global Companies Fund, Series I
Fund Manager: Invesco Ltd.

Investment Objective

The objective of the Fund is to achieve strong capital growth with a high degree of reliability over the long term.

Investment Strategy

The Invesco Fund invests primarily in the stocks of leading companies outside of Canada. The Fund focuses on selecting individual companies rather than country selection. When choosing stocks, the Fund looks at companies whose technology, entrepreneurship and inventiveness give them a competitive advantage in the global marketplace.

The stocks are chosen for their potential value. This means that INVESCO Funds invest in companies whose current stock prices do not reflect their full value. As the true value of these companies is fully recognized in the marketplace, the stocks have the potential to increase in price.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

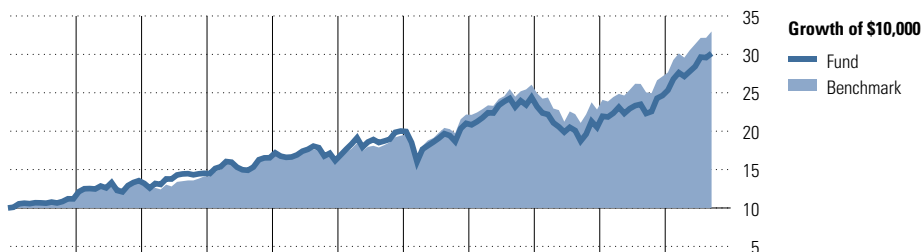
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

The team consider ESG factors as part of their fundamental investment approach. The team assess risks related to ESG issues with specific attention to risks that may result in a permanent loss of capital. The team are not restricted from investing in certain industries.

Performance as of 09-30-2024



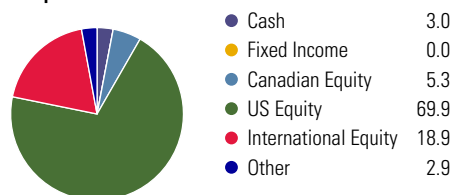
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| 11.9 | 21.1 | 7.1 | 14.0 | -2.2 | 23.8 | 5.0 | 16.1 | -16.0 | 20.2 | 22.3 | Fund |
| 14.4 | 18.9 | 3.8 | 15.8 | -1.3 | 20.2 | 14.2 | 17.5 | -12.4 | 18.9 | 21.6 | Benchmark |

| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 35.0 | 26.9 | 9.2 | 11.6 | 10.0 | 11.0 | 22.3 | Fund |
| 31.7 | 25.1 | 10.4 | 13.0 | 12.6 | 11.7 | 21.6 | Benchmark |

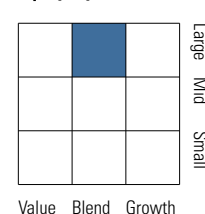
Benchmark Description: MSCI ACWI (All Country World Index) (Net) (CAD)

Portfolio Analysis as of 09-30-2024

Composition



Equity Style



Market Cap

| Market Cap | % |
|------------|------|
| Giant | 54.6 |
| Large | 32.9 |
| Medium | 12.1 |
| Small | 0.4 |
| Micro | 0.0 |

Top 10 Holdings

| Top 10 Holdings | % Assets |
|--|----------|
| Microsoft Corp | 6.1 |
| Amazon.com Inc | 3.8 |
| 3i Group Ord | 2.9 |
| Apple Inc | 2.9 |
| Thermo Fisher Scientific Inc | 2.6 |
| Mastercard Inc Class A | 2.6 |
| UnitedHealth Group Inc | 2.6 |
| NVIDIA Corp | 2.5 |
| Old Dominion Freight Line Inc Ordinary S | 2.4 |
| Broadcom Inc | 2.4 |
| Total Number of Portfolio Holdings | 70 |
| Total Number of Underlying Holdings | 70 |
| Total Number of Stock Holdings | 59 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Global Equity Sectors | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 2.1 | — |
| Materials | 3.6 | — |
| Industrials | 17.2 | — |
| Consumer Discretionary | 13.1 | — |
| Consumer Staples | 7.1 | — |
| Health Care | 7.9 | — |
| Financials | 14.5 | — |
| Information Technology | 28.5 | — |
| Communication Services | 6.2 | — |
| Utilities | — | — |
| Real Estate | — | — |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| United States | 74.3 |
| United Kingdom | 6.2 |
| Canada | 5.6 |
| France | 5.1 |
| Netherlands | 2.4 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

International Equity

MFS International Equity Segregated Fund

Fund Details

Underlying Fund: MFS International Equity II Fund
 Fund Manager: MFS Investment Management Canada Limited

Investment Objective

The Fund seeks to outperform the MSCI EAFE Index over full market cycles while maintaining a consistent style discipline. MFS believes: (i) Companies with above-average returns over the long term have the potential for compounded growth irrespective of economic conditions. (ii) Stocks trading at a discount to their projected value have the potential for multiple expansion and (iii) A long-term focus capitalizes on opportunities created by investors with shorter investment horizons.

Investment Strategy

MFS employs bottom-up, fundamental analysis to identify companies with sustainable above-average growth and returns. The fund typically invests in a moderate number of stocks, with a focus on large capitalization companies.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

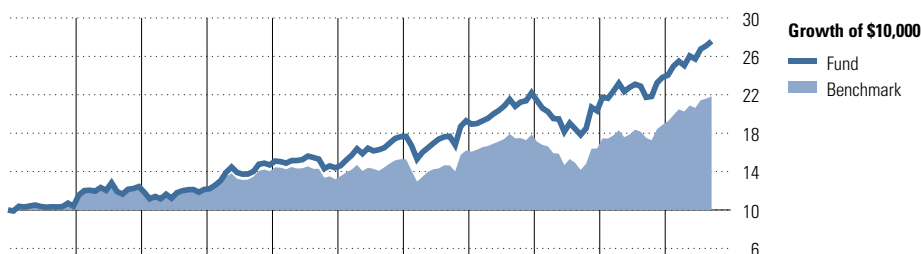
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

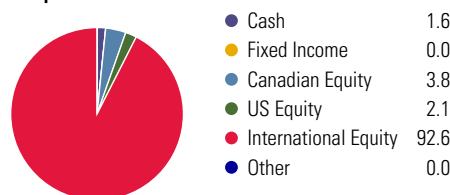
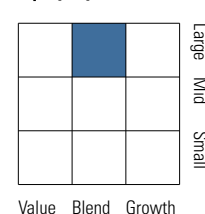
MFS integrate ESG factors into investment process, proxy voting and company engagement. MFS require all material factors, including ESG, are considered in the investment decision-making process. Each analyst and portfolio manager is responsible for integrating material ESG factors into conversations with management, financial modeling, valuation and security selection decisions.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|------|------|------|---------------|
| Fund | 4.0 | 19.6 | -2.3 | 21.0 | -2.1 | 22.5 | 9.4 | 15.1 | -8.5 | 17.1 | 15.8 | Fund |
| Benchmark | 3.7 | 19.0 | -2.5 | 16.8 | -6.0 | 15.8 | 5.9 | 10.3 | -8.2 | 15.1 | 15.8 | Benchmark |

| Trailing Return % | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-------------------|------|------|------|------|------|-------|------|-------------------|
| Fund | 26.9 | 24.4 | 9.9 | 11.8 | 10.8 | 10.3 | 15.8 | Fund |
| Benchmark | 24.7 | 24.1 | 7.8 | 10.5 | 8.6 | 7.7 | 15.8 | Benchmark |

Benchmark Description: MSCI EAFE (Net) Index (Cdn \$)

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Market Cap

| Market Cap | % |
|------------|------|
| Giant | 56.3 |
| Large | 39.7 |
| Medium | 3.1 |
| Small | 0.9 |
| Micro | 0.0 |

Top 10 Holdings

| Top 10 Holdings | % Assets |
|-------------------------------------|----------|
| Schneider Electric SE | 3.1 |
| Hitachi Ltd | 2.9 |
| Air Liquide SA | 2.7 |
| SAP SE | 2.6 |
| Novo Nordisk AS Class B | 2.5 |
| Nestle SA | 2.5 |
| Roche Holding AG | 2.4 |
| Compass Group PLC | 2.3 |
| Cargill SE | 2.2 |
| Deutsche Boerse AG | 2.1 |
| Total Number of Portfolio Holdings | 81 |
| Total Number of Underlying Holdings | 81 |
| Total Number of Stock Holdings | 76 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Global Equity Sectors | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 2.9 | — |
| Materials | 6.8 | — |
| Industrials | 20.1 | — |
| Consumer Discretionary | 11.7 | — |
| Consumer Staples | 9.9 | — |
| Health Care | 15.1 | — |
| Financials | 19.7 | — |
| Information Technology | 10.6 | — |
| Communication Services | 1.9 | — |
| Utilities | 1.3 | — |
| Real Estate | — | — |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Top 5 Countries (Equity) | % Equity |
|--------------------------|----------|
| France | 18.6 |
| Japan | 16.3 |
| Switzerland | 14.5 |
| United Kingdom | 12.1 |
| Germany | 8.9 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Mawer Global Equity Segregated Fund

Fund Details

Underlying Fund Mawer Global Equity Fund
Fund Manager Mawer Investment Management Ltd

Investment Objective

The objective of the Mawer Global Equity Fund is to invest for above-average long-term, risk-adjusted returns in securities of companies around the world. We will allocate capital to the best global opportunities, which may include both large and small capitalization companies.

Investment Strategy

We seek to systematically create a broadly diversified portfolio of wealth-creating companies bought at discounts to their intrinsic values. There are no specific limits on the portion of the Fund's assets that may be directly invested in foreign securities or indirectly exposed to investments in foreign securities. The Fund may invest in or use derivative instruments for purposes that are consistent with the investment objectives of the Fund, provided that it does so in accordance with and subject to the provisions of applicable Canadian securities legislation. The Fund may invest a portion of its net assets in units of other Mawer Funds where such investment is compatible with the investment objective and strategies of the Fund. These investments will be selected on the same basis as other investments of the Fund.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

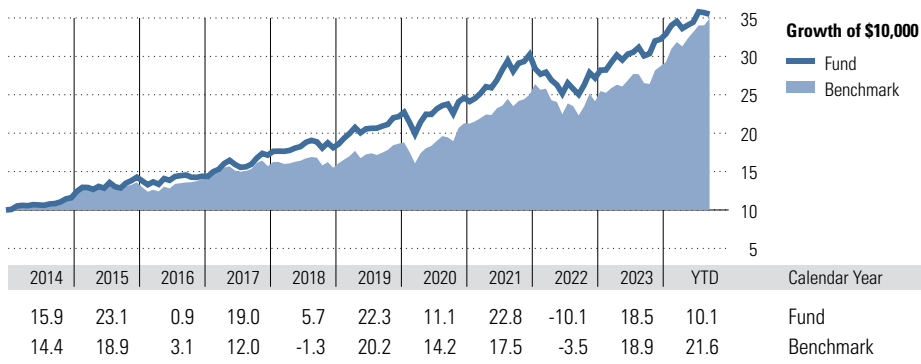
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

Mawer integrates the consideration of ESG factors into investment research process because ESG factors can impact the sustainable competitive advantage and the risk/return profile of investments. Ultimately, ESG integration helps increase the odds of investment success.

Performance as of 09-30-2024

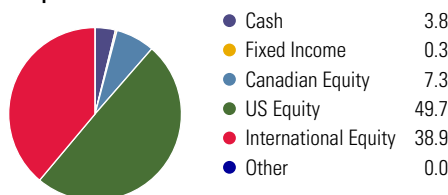


| 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|------|------|------|------|------|-------|------|-------------------|
| 18.0 | 19.1 | 8.1 | 10.5 | 11.2 | 12.6 | 10.1 | Fund |
| 31.7 | 25.1 | 10.4 | 12.9 | 12.6 | 11.6 | 21.6 | Benchmark |

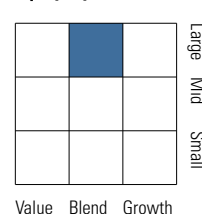
Benchmark Description: MSCI World (net) Index from inception to September 30, 2016. MSCI ACWI (net) Index going forward.

Portfolio Analysis as of 09-30-2024

Composition



Equity Style



Market Cap

| Market Cap | % |
|------------|------|
| Giant | 34.8 |
| Large | 44.0 |
| Medium | 13.8 |
| Small | 7.5 |
| Micro | 0.0 |

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| Publicis Groupe SA | 5.3 |
| Marsh & McLennan Companies Inc | 5.0 |
| UnitedHealth Group Inc | 4.2 |
| Microsoft Corp | 4.1 |
| Alimentation Couche-Tard Inc | 3.9 |
| CGI Inc Class A | 3.5 |
| Wolters Kluwer NV | 3.3 |
| Aon PLC Class A | 3.2 |
| Novo Nordisk AS Class B | 3.1 |
| Booking Holdings Inc | 2.9 |
| Total Number of Portfolio Holdings | 58 |
| Total Number of Underlying Holdings | 58 |
| Total Number of Stock Holdings | 51 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | — | — |
| Materials | 0.1 | — |
| Industrials | 20.2 | — |
| Consumer Discretionary | 10.2 | — |
| Consumer Staples | 9.1 | — |
| Health Care | 14.1 | — |
| Financials | 19.4 | — |
| Information Technology | 14.3 | — |
| Communication Services | 12.6 | — |
| Utilities | — | — |
| Real Estate | — | — |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 52.6 |
| United Kingdom | 8.1 |
| Canada | 7.8 |
| France | 6.9 |
| Switzerland | 5.2 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

U.S. Equity

BlackRock US Equity Index Segregated Fund (Registered)

Fund Details

Underlying Fund: BlackRock CDN US Equity Index Non-Taxable, Class D
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of the Fund is to provide investors with capital growth over the long term by tracking the returns of the S&P 500 Index. The S&P 500 Index includes 500 of the largest public companies in the US.

Investment Strategy

In order to track the performance of the S&P 500 Index, the US Equity Index Fund invests in all 500 stocks in the same relative weights as they are in the index. For example, if a company represents 3% of the S&P 500 Index, the fund will invest 3% of its assets in that company's stock.

BlackRock monitors the fund daily to ensure the fund is tracking the index as closely as possible.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

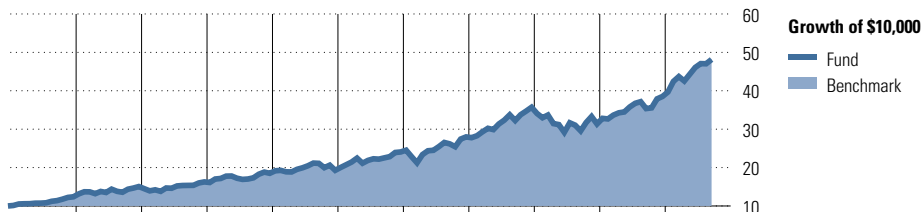
The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

BlackRock implement ESG consideration through engagement with company's management to build knowledge on how they manage and report material environmental and social impacts on their operations and how their board and management approach ESG topics. Passive investment does not incorporate ESG considerations in security selection.

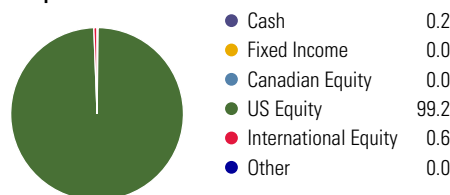
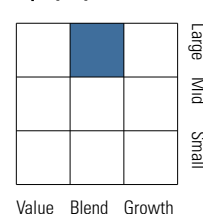
Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 23.9 | 21.5 | 8.0 | 13.8 | 4.2 | 24.8 | 16.3 | 27.6 | -12.2 | 22.8 | 25.0 | Fund |
| Benchmark | 23.9 | 21.6 | 8.1 | 13.8 | 4.2 | 24.8 | 16.3 | 27.6 | -12.2 | 22.9 | 25.1 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 36.2 | 27.6 | 14.3 | 16.5 | 16.4 | 15.5 | 25.0 | Fund |
| Benchmark | 36.2 | 27.7 | 14.3 | 16.5 | 16.4 | 15.5 | 25.1 | Benchmark |

Benchmark Description: S&P 500 TR CAD

Portfolio Analysis as of 09-30-2024

Composition

Equity Style

Market Cap

| Market Cap | % |
|------------|------|
| Giant | 46.7 |
| Large | 34.9 |
| Medium | 17.9 |
| Small | 0.5 |
| Micro | 0.0 |

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| Apple Inc | 7.2 |
| Microsoft Corp | 6.5 |
| NVIDIA Corp | 6.1 |
| Amazon.com Inc | 3.5 |
| Meta Platforms Inc Class A | 2.5 |
| Alphabet Inc Class A | 2.0 |
| Berkshire Hathaway Inc Class B | 1.7 |
| Alphabet Inc Class C | 1.6 |
| Broadcom Inc | 1.6 |
| Tesla Inc | 1.5 |
| Total Number of Portfolio Holdings | 507 |
| Total Number of Underlying Holdings | 514 |
| Total Number of Stock Holdings | 508 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 3.3 | 3.3 |
| Materials | 2.2 | 2.2 |
| Industrials | 8.5 | 8.5 |
| Consumer Discretionary | 10.1 | 10.1 |
| Consumer Staples | 5.9 | 5.9 |
| Health Care | 11.6 | 11.6 |
| Financials | 12.9 | 12.9 |
| Information Technology | 31.7 | 31.7 |
| Communication Services | 8.9 | 8.9 |
| Utilities | 2.5 | 2.5 |
| Real Estate | 2.3 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 99.4 |
| Switzerland | 0.3 |
| Netherlands | 0.1 |
| United Kingdom | 0.1 |
| Ireland | 0.1 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

U.S. Equity

BlackRock US Equity Index Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN US Equity Index, Class D
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of the Fund is to provide investors with capital growth over the long term by tracking the returns of the S&P 500 Index. The S&P 500 Index includes 500 of the largest public companies in the US.

Investment Strategy

In order to track the performance of the S&P 500 Index, the US Equity Index Fund invests in all 500 stocks in the same relative weights as they are in the index. For example, if a company represents 3% of the S&P 500 Index, the fund will invest 3% of its assets in that company's stock.

BlackRock monitors the fund daily to ensure the fund is tracking the index as closely as possible. Fund returns are expected to be slightly below the returns of the S&P 500 Index due to U.S. withholding tax on dividends.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

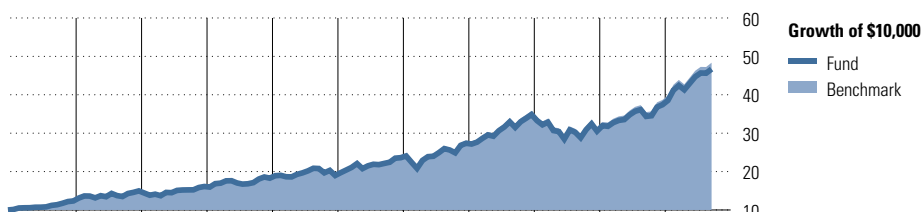
The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

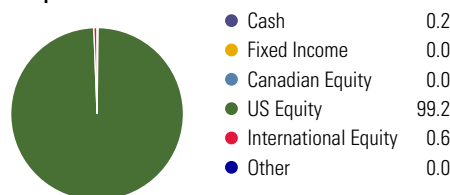
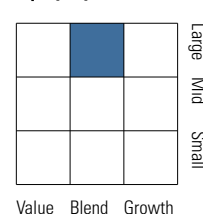
How this fund integrates ESG

BlackRock implement ESG consideration through engagement with company's management to build knowledge on how they manage and report material environmental and social impacts on their operations and how their board and management approach ESG topics. Passive investment does not incorporate ESG considerations in security selection.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 23.5 | 21.2 | 7.7 | 13.4 | 3.8 | 24.4 | 15.9 | 27.3 | -12.4 | 22.5 | 24.8 | Fund |
| Benchmark | 23.9 | 21.6 | 8.1 | 13.8 | 4.2 | 24.8 | 16.3 | 27.6 | -12.2 | 22.9 | 25.1 | Benchmark |

| Period | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 35.9 | 27.3 | 14.0 | 16.2 | 16.1 | 15.2 | 24.8 | Fund |
| Benchmark | 36.2 | 27.7 | 14.3 | 16.5 | 16.4 | 15.5 | 25.1 | Benchmark |

Benchmark Description: S&P 500 TR CAD
Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Market Cap

| Market Cap | % |
|------------|------|
| Giant | 46.7 |
| Large | 34.9 |
| Medium | 17.8 |
| Small | 0.5 |
| Micro | 0.0 |

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| Apple Inc | 7.2 |
| Microsoft Corp | 6.5 |
| NVIDIA Corp | 6.1 |
| Amazon.com Inc | 3.5 |
| Meta Platforms Inc Class A | 2.5 |
| Alphabet Inc Class A | 2.0 |
| Berkshire Hathaway Inc Class B | 1.7 |
| Alphabet Inc Class C | 1.6 |
| Broadcom Inc | 1.6 |
| Tesla Inc | 1.5 |
| Total Number of Portfolio Holdings | 507 |
| Total Number of Underlying Holdings | 514 |
| Total Number of Stock Holdings | 508 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 3.3 | 3.3 |
| Materials | 2.2 | 2.2 |
| Industrials | 8.5 | 8.5 |
| Consumer Discretionary | 10.1 | 10.1 |
| Consumer Staples | 5.9 | 5.9 |
| Health Care | 11.6 | 11.6 |
| Financials | 12.9 | 12.9 |
| Information Technology | 31.7 | 31.7 |
| Communication Services | 8.9 | 8.9 |
| Utilities | 2.5 | 2.5 |
| Real Estate | 2.3 | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United States | 99.4 |
| Switzerland | 0.3 |
| Netherlands | 0.1 |
| United Kingdom | 0.1 |
| Ireland | 0.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

U.S. Equity

Mawer U.S. Equity Segregated Fund

Fund Details

Underlying Fund Mawer U.S. Equity Fund, Series O
 Fund Manager Mawer Investment Management Ltd

Investment Objective

The investment objective of the Mawer U.S. Equity Fund is to provide above-average long-term, risk-adjusted returns from both capital gains and dividend income by investing primarily in equity and equity-related securities of U.S. entities. Treasury bills or short-term investments may also be used from time to time.

Investment Strategy

We employ the following strategies to achieve the Fund's objectives:

- We strive for above-average long-term returns with lower than average levels of risk. We apply a highly disciplined, research driven process and long-term view to achieve this objective.
- Broad diversification is achieved through investments in a number of separate companies and different industry sectors.
- We intend to add value through prudent security selection, diversification, and emphasis upon relative security valuations.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

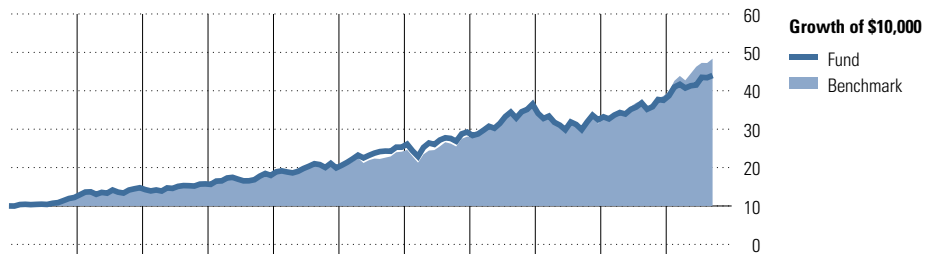
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

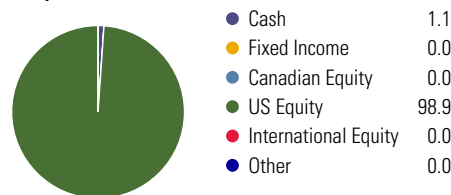
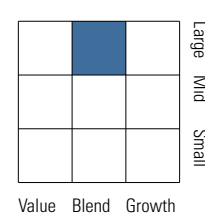
How this fund integrates ESG

Mawer integrates the consideration of ESG factors into investment research process because ESG factors can impact the sustainable competitive advantage and the risk/return profile of investments. Ultimately, ESG integration helps increase the odds of investment success.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 22.2 | 20.7 | 6.8 | 14.1 | 10.8 | 27.1 | 15.6 | 24.9 | -11.1 | 15.6 | 17.2 | Fund |
| Benchmark | 23.9 | 21.6 | 8.1 | 13.8 | 4.2 | 24.8 | 16.3 | 27.6 | -12.2 | 22.9 | 25.1 | Benchmark |

| Term | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 25.0 | 21.3 | 10.2 | 12.4 | 12.6 | 15.0 | 17.2 | Fund |
| Benchmark | 36.2 | 27.7 | 14.3 | 16.5 | 16.4 | 15.5 | 25.1 | Benchmark |

Benchmark Description: S&P 500 TR CAD
Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Market Cap

| Market Cap | % |
|------------|------|
| Giant | 30.9 |
| Large | 39.4 |
| Medium | 22.3 |
| Small | 7.4 |
| Micro | 0.0 |

Top 10 Holdings

| Holder | % Assets |
|-------------------------------------|----------|
| Amphenol Corp Class A | 4.9 |
| Microsoft Corp | 4.9 |
| Visa Inc Class A | 4.4 |
| Marsh & McLennan Companies Inc | 4.3 |
| Alphabet Inc Class C | 3.9 |
| Arthur J. Gallagher & Co | 3.7 |
| UnitedHealth Group Inc | 3.3 |
| Procter & Gamble Co | 3.2 |
| Amazon.com Inc | 3.0 |
| CME Group Inc Class A | 3.0 |
| Total Number of Portfolio Holdings | 1 |
| Total Number of Underlying Holdings | 59 |
| Total Number of Stock Holdings | 52 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | — | 3.3 |
| Materials | 6.5 | 2.2 |
| Industrials | 10.4 | 8.5 |
| Consumer Discretionary | 5.9 | 10.1 |
| Consumer Staples | 7.3 | 5.9 |
| Health Care | 18.2 | 11.6 |
| Financials | 26.6 | 12.9 |
| Information Technology | 15.2 | 31.7 |
| Communication Services | 7.4 | 8.9 |
| Utilities | 2.5 | 2.5 |
| Real Estate | — | 2.3 |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|---------------|----------|
| United States | 100.0 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.

Fund Type

International Equity

Mawer International Equity Segregated Fund

Fund Details

Underlying Fund: Mawer International Equity Fund
 Fund Manager: Mawer Investment Management Ltd

Investment Objective

The objective of the fund is to invest for above-average long-term rates of return in the securities of Non North American companies.

Investment Strategy

The manager systematically creates broadly diversified portfolios of wealth-creating companies bought at a discount to their intrinsic values. The manager employs a long term investment horizon to allow for investors recognition and growth. The manager employs a highly disciplined, research driven process and long-term view to achieve this objective.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

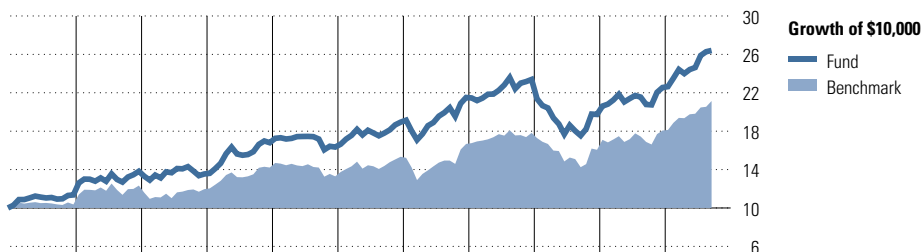
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

How this fund integrates ESG

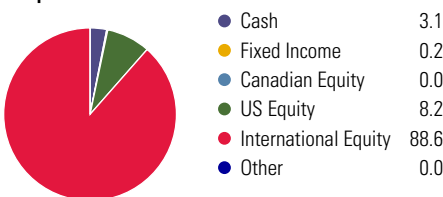
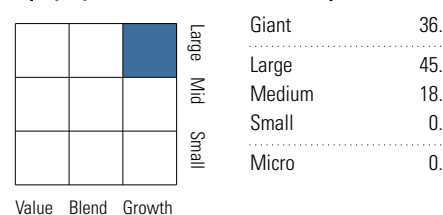
Mawer integrates the consideration of ESG factors into investment research process because ESG factors can impact the sustainable competitive advantage and the risk/return profile of investments. Ultimately, ESG integration helps increase the odds of investment success.

Performance as of 09-30-2024


| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | Calendar Year |
|-----------|------|------|------|------|------|------|------|------|-------|------|------|---------------|
| Fund | 13.6 | 21.7 | -2.0 | 24.0 | -2.7 | 15.9 | 13.6 | 8.7 | -15.6 | 14.2 | 17.1 | Fund |
| Benchmark | 3.7 | 19.0 | -3.0 | 18.8 | -6.5 | 15.4 | 8.7 | 6.9 | -9.9 | 12.5 | 17.0 | Benchmark |

| Term | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr | YTD | Trailing Return % |
|-----------|------|------|------|------|------|-------|------|-------------------|
| Fund | 27.1 | 22.7 | 5.6 | 6.6 | 8.2 | 9.2 | 17.1 | Fund |
| Benchmark | 25.3 | 21.8 | 6.4 | 9.1 | 8.0 | 7.4 | 17.0 | Benchmark |

Benchmark Description: MSCI EAFE Index (Net, CAD) from inception to September 30, 2016. MSCI ACWI ex US (Net), going forward.

Portfolio Analysis as of 09-30-2024
Composition

Equity Style

Top 10 Holdings

| Company | % Assets |
|-------------------------------------|----------|
| Aon PLC Class A | 4.1 |
| Taiwan Semiconductor Manufacturing | 4.0 |
| Wolters Kluwer NV | 3.5 |
| RELX PLC | 3.4 |
| Bunzl PLC | 3.4 |
| Compass Group PLC | 3.2 |
| Hitachi Ltd | 3.0 |
| Rheinmetall AG | 2.9 |
| Deutsche Boerse AG | 2.7 |
| BAE Systems PLC | 2.7 |
| Total Number of Portfolio Holdings | 69 |
| Total Number of Underlying Holdings | 69 |
| Total Number of Stock Holdings | 57 |
| Total Number of Bond Holdings | 0 |

Global Equity Sectors

| Sector | % Equity | % Bmark |
|------------------------|----------|---------|
| Energy | 3.9 | — |
| Materials | 4.0 | — |
| Industrials | 34.9 | — |
| Consumer Discretionary | 5.1 | — |
| Consumer Staples | 3.5 | — |
| Health Care | 13.3 | — |
| Financials | 23.4 | — |
| Information Technology | 9.7 | — |
| Communication Services | 2.1 | — |
| Utilities | — | — |
| Real Estate | — | — |
| Unclassified | 0.0 | 0.0 |

Top 5 Countries (Equity)

| Country | % Equity |
|----------------|----------|
| United Kingdom | 23.8 |
| Japan | 14.6 |
| Netherlands | 10.6 |
| United States | 8.5 |
| France | 7.2 |

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.