

Fund review - Investment Funds Available in This Plan

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

March 31, 2025

	1 yr	3 yr	5 yr	10 yr
Target Date Funds - Diversified mix of investment vehicles				
LifePath Index Retirement Fund (BLK)	10.19	5.38	6.36	4.49
LifePath Index 2025 Fund (BLK)	10.32	5.58	7.41	5.29
LifePath Index 2030 Fund (BLK)	11.10	6.53	9.04	6.13
LifePath Index 2035 Fund (BLK)	11.82	7.39	10.61	6.96
LifePath Index 2040 Fund (BLK)	12.54	8.26	12.14	7.78
LifePath Index 2045 Fund (BLK)	13.25	9.12	13.52	8.52
LifePath Index 2050 Fund (BLK)	13.81	9.79	14.42	8.98
LifePath Index 2055 Fund (BLK)	14.08	10.13	14.69	N/A
LifePath Index 2060 Fund (BLK)	14.07	10.12	14.63	N/A
LifePath Index 2065 Fund (BLK)	14.01	10.09	N/A	N/A
Asset Allocation Funds - Diversified mix of investment vehicles suited to an investor personality				
Portfolio Series Income Fund (CI)	9.75	6.19	6.95	4.94
Portfolio Series Conservative Fund (CI)	9.57	6.36	8.10	5.44
Portfolio Series Balanced Fund (CI) *	10.85	7.88	10.96	6.71
Portfolio Series Balanced Growth Fund (CI)	11.29	8.51	12.82	7.45
Portfolio Series Growth Fund (CI)	11.73	9.22	14.34	8.15
Portfolio Series Maximum Growth Fund (CI)	10.20	9.57	15.63	8.76
Balanced Funds - Diversified mix of investment vehicles				
Balanced Fund (Jarislowsky Fraser)	10.59	8.75	10.13	6.78
Balanced Fund (BG)	8.70	7.25	10.38	6.82
Canadian Equity Funds - Predominantly stocks of Canadian companies				
Dividend Income Fund (PH&N)	14.42	7.76	17.40	9.52
Canadian Equity Fund (Jarislowsky Fraser)	11.98	10.47	15.73	8.55
Fundamental Canadian Equity Fund (BG)	9.23	5.66	15.07	8.06
S&P/TSX Composite Index Fund (BlackRock)	15.77	7.73	16.73	8.54
Canadian Equity Fund (Franklin ClearBridge)	12.12	7.55	16.17	8.71
Cash and Equivalent Funds - Short term and/or interest-bearing investments				
1 Year Compound Interest ***	**1.80			
5 Year Compound Interest ***			**1.90	
Zero Interest	N/A			
Daily Interest	0.65			
Money Market (SLF)	4.33	4.03	2.52	1.83
Bond/Fixed Income Funds - Income bearing investments				
Universe Bond Index Segregated Fund (BlackRock)	7.65	2.50	0.86	1.73
Core Plus Bond Segregated Fund (PH&N)	8.01	3.00	2.18	2.82
U.S. Equity Funds - Predominantly stocks of non-Canadian companies				
U.S. Equity Fund (MFS)	12.45	13.15	16.87	12.72
American Equity Segregated Fund (BG)	4.99	12.74	15.49	11.75
U.S. Equity Segregated Fund (Mawer)	13.48	12.29	15.62	13.21
U.S. Equity Index Segregated Fund (BlackRock) (Reg)	15.06	14.28	18.81	13.91
Global Equity Funds - Predominantly stocks of non-Canadian companies				
Global Equity Segregated Fund (BlackRock)	14.17	12.32	15.13	10.26
Global Equity Segregated Fund (Mawer)	2.08	8.08	12.13	10.56
International Equity Funds - Predominantly stocks of non-Canadian companies				
EAFE Equity Index Segregated Fund (BlackRock)	11.67	11.32	12.17	6.89
International Equity Segregated Fund (MFS)	12.88	12.46	13.48	9.09
International Equity Segregated Fund (Mawer)	17.98	12.18	11.02	8.29
Alternative/Specialty Equity Funds - Predominantly stocks of non-Canadian companies				
MSCI ACWI Islamic Equity Index Fund (BlackRock)	1.58	7.46	N/A	N/A

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.

* 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 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

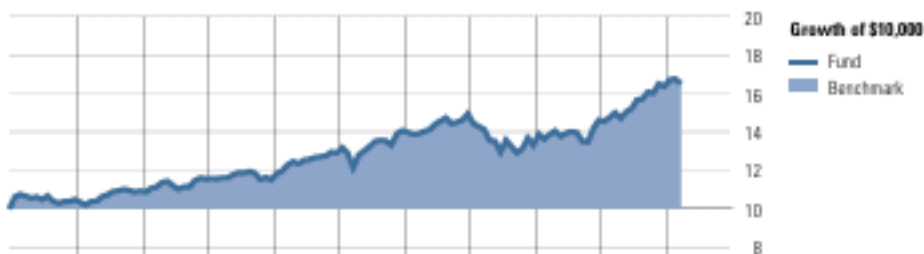
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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.

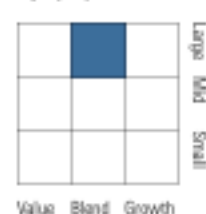
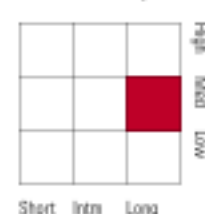
Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	4.7	4.3	5.7	-0.3	12.2	9.0	6.2	-10.8	9.6	12.0	1.0	Fund
Benchmark	4.9	4.4	5.8	-0.4	12.2	8.9	6.2	-10.8	9.6	12.1	1.0	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	10.2	9.2	5.4	4.5	6.4	4.5	1.0	Fund
Benchmark	10.2	9.2	5.4	4.5	6.4	4.5	1.0	Benchmark

Benchmark Description: FTSE Canada Universe Bond Index 60%, MSCI EAFE Extended ESG Focus Net Index in CAD 5.48%, MSCI Canada IMI Extended ESG Focus Index Gross 9.49%, S&P GSCI Commodity Gross TR Index (CAD) 1%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 2.56%, FTSE EPRA North Developed Index Net TR in CAD 2.57%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 1.28%, MSCI USA Extended ESG Focus Net Index in CAD 16.71%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 0.91%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top Holdings

	% Assets
BlackRock Canada Universe Bond Index D	60.2
BLK MSCI USA Ext ESG Fcs Idx A	16.5
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	9.4
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	5.6
iShares ESG Aware MSCI Emerging Mkts ETF	2.6
BlackRock CDN GIBI Dev Real Est Idx Cl D	2.5
BlackRock CDN GIBI Infrs Eq Idx Cl D	1.4
iShares S&P GSCI Commodity-Indexed Trust	1.0
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	0.8
Total Number of Portfolio Holdings	9
Total Number of Underlying Holdings	4,138
Total Number of Stock Holdings	2,309
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

	% Equity
United States	50.7
Canada	24.9
Japan	3.8
United Kingdom	2.5
China	2.2

Top 5 Countries (Bonds)

	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

Target Date to Retirement

BlackRock LifePath® Index 2025 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® Retirement Index Fund III
 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

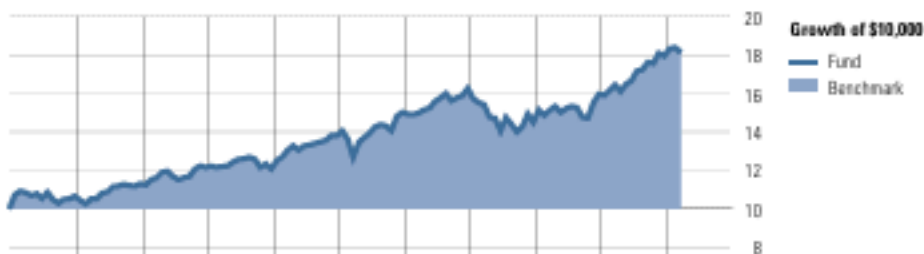
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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.

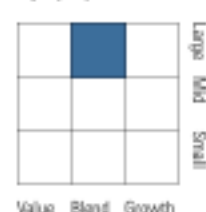
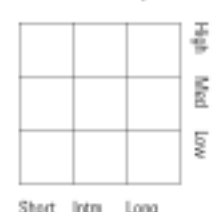
Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	6.5	6.1	7.6	-0.6	14.2	8.8	8.3	-10.8	10.0	12.5	1.0	Fund
Benchmark	6.6	6.2	7.6	-0.6	14.2	8.7	8.4	-10.8	10.0	12.6	1.0	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	10.3	9.5	5.6	4.9	7.4	5.3	1.0	Fund
Benchmark	10.3	9.6	5.6	4.9	7.4	5.3	1.0	Benchmark

Benchmark Description: FTSE Canada Universe Bond Index 60%, MSCI EAFE Extended ESG Focus Net Index in CAD 5.48%, MSCI Canada IMI Extended ESG Focus Index Gross 9.49%, S&P GSCI Commodity Gross TR Index (CAD) 1%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 2.56%, FTSE EPRA North Developed Index Net TR in CAD 2.57%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 1.28%, MSCI USA Extended ESG Focus Net Index in CAD 16.71%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 0.91%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top Holdings

	% Assets
BlackRock Canada Universe Bond Index D	60.1
BLK MSCI USA Ext ESG Fcs Idx A	16.6
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	9.4
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	5.6
iShares ESG Aware MSCI Emerging Mkts ETF	2.6
BlackRock CDN GIBI Dev Real Est Idx CI D	2.5
BlackRock CDN GIBI Infrs Eq Idx CI D	1.4
iShares S&P GSCI Commodity-Indexed Trust	1.1
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	0.8
Total Number of Portfolio Holdings	9
Total Number of Underlying Holdings	4,138
Total Number of Stock Holdings	2,309
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

	% Equity
United States	50.9
Canada	24.9
Japan	3.7
United Kingdom	2.5
China	2.2

Top 5 Countries (Bonds)

	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

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

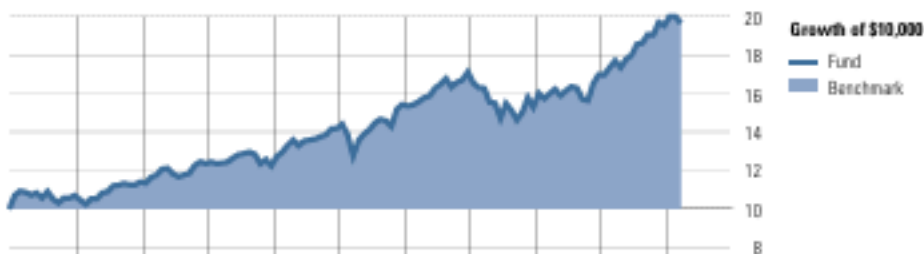
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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.

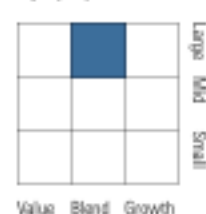
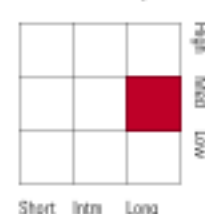
Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	6.9	6.6	8.4	-0.9	15.8	8.8	10.9	-10.6	11.1	15.0	0.7	Fund
Benchmark	7.0	6.6	8.3	-1.0	15.8	8.7	11.0	-10.6	11.1	15.1	0.6	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	11.1	10.9	6.5	6.0	9.0	6.1	0.7	Fund
Benchmark	11.1	11.0	6.5	6.0	9.0	6.1	0.6	Benchmark

Benchmark Description: FTSE Canada Universe Bond Index 47.40%, MSCI EAFE Extended ESG Focus Net Index in CAD 7.38%, MSCI Canada IMI Extended ESG Focus Index Gross 11.86%, S&P GSCI Commodity Gross TR Index (CAD) 1%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 3.44%, FTSE EPRA North Developed Index Net TR in CAD 3.46%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 1.73%, MSCI USA Extended ESG Focus Net Index in CAD 22.51%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 1.22%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top Holdings

	% Assets
BlackRock Canada Universe Bond Index D	48.0
BLK MSCI USA Ext ESG Fcs Idx A	21.9
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	11.8
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	7.5
iShares ESG Aware MSCI Emerging Mkts ETF	3.5
BlackRock CDN Gbl Dev Real Est Idx Cl D	3.4
BlackRock CDN Gbl Infrs Eq Idx Cl D	1.8
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	1.1
iShares S&P GSCI Commodity-Indexed Trust	1.0
Total Number of Portfolio Holdings	9
Total Number of Underlying Holdings	4,138
Total Number of Stock Holdings	2,309
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

	% Equity
United States	51.3
Canada	24.0
Japan	3.8
United Kingdom	2.6
China	2.2

Top 5 Countries (Bonds)

	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

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

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

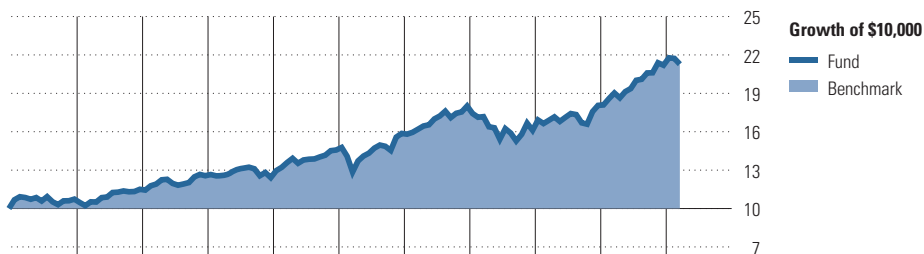
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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

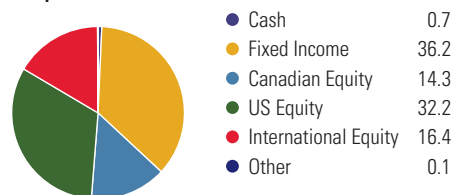
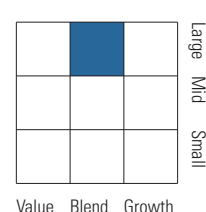
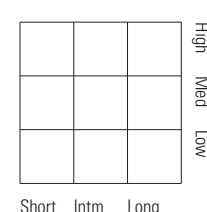
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved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

Performance as of 03-31-2025


Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	7.3	7.2	9.2	-1.2	17.4	8.9	13.5	-10.5	12.1	17.4	0.4	Fund
Benchmark	7.4	7.1	9.1	-1.3	17.3	8.8	13.5	-10.6	12.0	17.5	0.3	Benchmark

Term	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	11.8	12.2	7.4	7.1	10.6	7.0	0.4	Fund
Benchmark	11.8	12.2	7.4	7.1	10.6	6.9	0.3	Benchmark

Benchmark Description: FTSE Canada Universe Bond Index 36.05%, MSCI EAFE Extended ESG Focus Net Index in CAD 9.08%, MSCI Canada IMI Extended ESG Focus Index Gross 14%, S&P GSCI Commodity Gross TR Index (CAD) 0.99%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 4.24%, FTSE EPRA Nareit Developed Index Net TR in CAD 4.28%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 2.14%, MSCI USA Extended ESG Focus Net Index in CAD 27.72%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 1.50%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top Holdings

Asset	% Assets
BlackRock Canada Universe Bond Index D	36.6
BLK MSCI USA Ext ESG Fcs Idx A	27.0
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	13.9
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	9.2
iShares ESG Aware MSCI Emerging Mkts ETF	4.3
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	1.4
iShares S&P GSCI Commodity-Indexed Trust	1.0
Total Number of Portfolio Holdings	9
Total Number of Underlying Holdings	4,138
Total Number of Stock Holdings	2,309
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

Country	% Equity
United States	51.9
Canada	23.1
Japan	3.9
United Kingdom	2.6
China	2.2

Top 5 Countries (Bonds)

Country	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

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

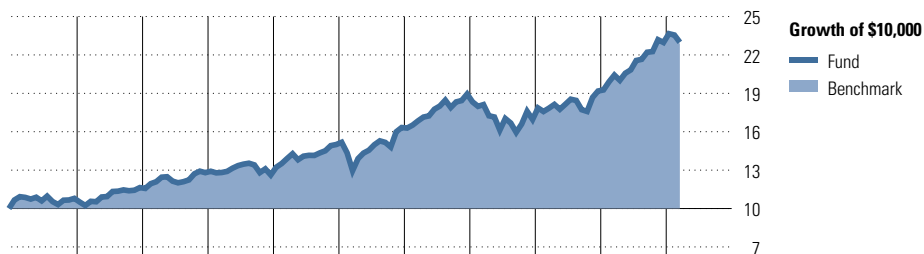
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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.

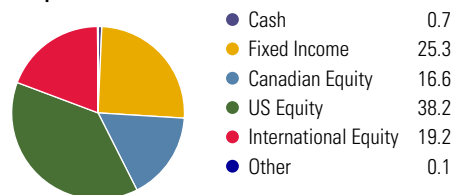
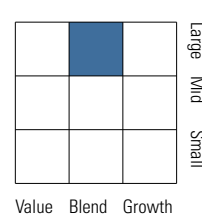
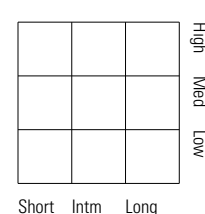
How this fund integrates ESG

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 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
	7.9	7.8	10.0	-1.4	18.8	8.8	16.0	-10.5	13.1	19.8	0.1	Fund
	7.9	7.7	9.9	-1.5	18.8	8.7	16.0	-10.5	13.1	19.9	0.0	Benchmark
Trailing Return %												
1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD						
12.5	13.5	8.3	8.1	12.1	7.8	0.1	Fund					
12.5	13.5	8.2	8.1	12.1	7.7	0.0	Benchmark					

Benchmark Description: FTSE Canada Universe Bond Index 25.02%, MSCI EAFE Extended ESG Focus Net Index in CAD 10.75%, MSCI Canada IMI Extended ESG Focus Index Gross 16.11%, S&P GSCI Commodity Gross TR Index (CAD) 0.92%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 5.02%, FTSE EPRA Nareit Developed Index Net TR in CAD 5.08%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 2.54%, MSCI USA Extended ESG Focus Net Index in CAD 32.78%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 1.78%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

	% Assets
BLK MSCI USA Ext ESG Fcs Idx A	32.1
BlackRock Canada Universe Bond Index D	25.6
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	16.1
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	10.9
BlackRock CDN Gbl Dev Real Est Idx CI D	5.1
iShares ESG Aware MSCI Emerging Mkts ETF	5.1
BlackRock CDN Gbl Infrs Eq Idx CI D	2.6
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	1.6
iShares S&P GSCI Commodity-Indexed Trust	0.9
iShares Russell 2000 ETF	0.0
Total Number of Portfolio Holdings	10
Total Number of Underlying Holdings	5,514
Total Number of Stock Holdings	3,680
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

	% Equity
United States	52.3
Canada	22.7
Japan	3.9
United Kingdom	2.6
China	2.2

Top 5 Countries (Bonds)

	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

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

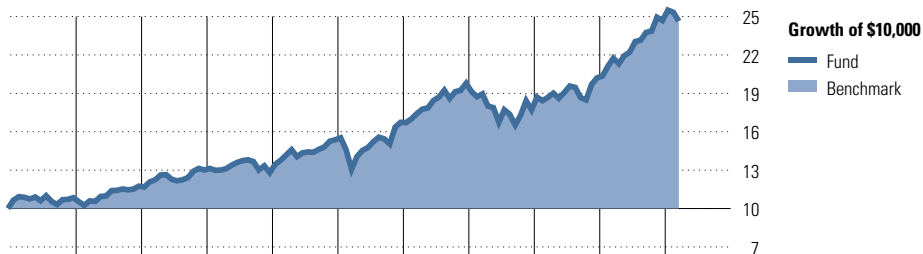
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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

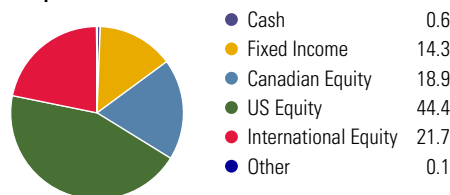
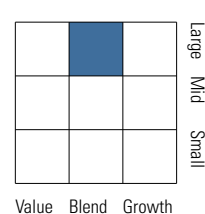
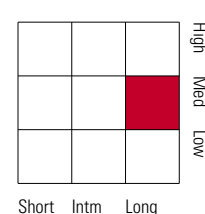
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved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

Performance as of 03-31-2025


Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	8.5	8.3	10.7	-1.6	20.1	8.9	18.2	-10.5	14.2	22.2	-0.3	Fund
Benchmark	8.4	8.2	10.6	-1.7	20.0	8.8	18.2	-10.6	14.1	22.3	-0.4	Benchmark

Term	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	13.2	14.8	9.1	9.1	13.5	8.5	-0.3	Fund
Benchmark	13.2	14.8	9.1	9.0	13.5	8.4	-0.4	Benchmark

Benchmark Description: FTSE Canada Universe Bond Index 13.96%, MSCI EAFE Extended ESG Focus Net Index in CAD 12.43%, MSCI Canada IMI Extended ESG Focus Index Gross 18.31%, S&P GSCI Commodity Gross TR Index (CAD) 0.68%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 5.80%, FTSE EPRA Nareit Developed Index Net TR in CAD 5.88%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 2.94%, MSCI USA Extended ESG Focus Net Index in CAD 37.95%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.05%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Holder	% Assets
BLK MSCI USA Ext ESG Fcs Idx A	37.1
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	18.4
BlackRock Canada Universe Bond Index D	14.4
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	12.6
BlackRock CDN Gbl Dev Real Est Idx CI D	5.9
iShares ESG Aware MSCI Emerging Mkts ETF	5.9
BlackRock CDN Gbl Infrs Eq Idx CI D	3.0
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	1.9
iShares S&P GSCI Commodity-Indexed Trust	0.6
iShares Russell 2000 ETF	0.3
Total Number of Portfolio Holdings	10
Total Number of Underlying Holdings	5,514
Total Number of Stock Holdings	3,680
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

Country	% Equity
United States	52.6
Canada	22.4
Japan	3.9
United Kingdom	2.6
China	2.2

Top 5 Countries (Bonds)

Country	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

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

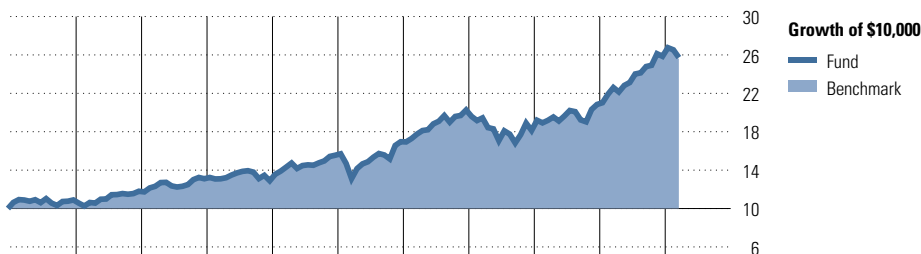
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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

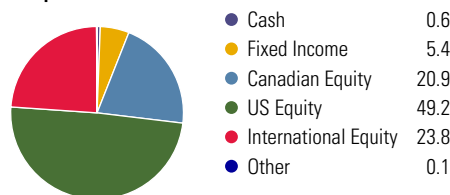
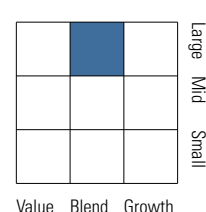
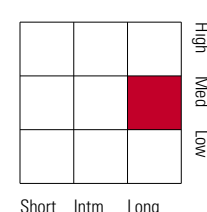
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved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

Performance as of 03-31-2025


Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	8.9	8.3	11.0	-1.6	20.6	9.0	19.5	-10.5	14.9	24.1	-0.5	Fund
Benchmark	8.8	8.2	10.9	-1.7	20.6	8.9	19.5	-10.6	14.9	24.2	-0.6	Benchmark

Term	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	13.8	15.8	9.8	9.8	14.4	9.0	-0.5	Fund
Benchmark	13.8	15.8	9.7	9.7	14.4	8.9	-0.6	Benchmark

Benchmark Description: FTSE Canada Universe Bond Index 5.22%, MSCI EAFE Extended ESG Focus Net Index in CAD 13.78%, MSCI Canada IMI Extended ESG Focus Index Gross 20.14%, S&P GSCI Commodity Gross TR Index (CAD) 0.32%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 6.43%, FTSE EPRA Nareit Developed Index Net TR in CAD 6.54%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.27%, MSCI USA Extended ESG Focus Net Index in CAD 42.02%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.28%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top Holdings

Asset	% Assets
BLK MSCI USA Ext ESG Fcs Idx A	41.3
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	20.3
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	14.0
BlackRock CDN Gbl Dev Real Est Idx Cl D	6.6
iShares ESG Aware MSCI Emerging Mkts ETF	6.5
BlackRock Canada Universe Bond Index D	5.5
BlackRock CDN Gbl Infrs Eq Idx Cl D	3.4
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	2.1
iShares S&P GSCI Commodity-Indexed Trust	0.3
Total Number of Portfolio Holdings	9
Total Number of Underlying Holdings	4,138
Total Number of Stock Holdings	2,309
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

Country	% Equity
United States	52.6
Canada	22.3
Japan	3.9
United Kingdom	2.6
China	2.2

Top 5 Countries (Bonds)

Country	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

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

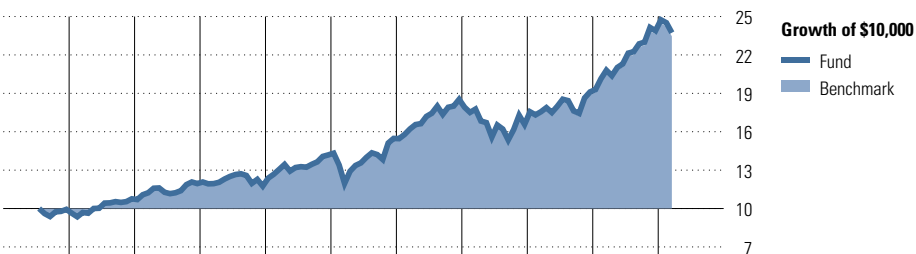
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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

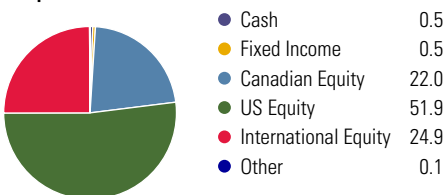
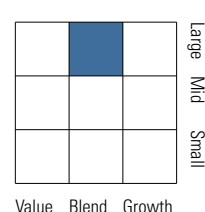
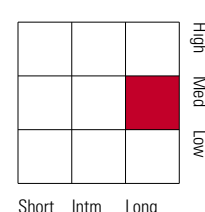
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved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

Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
—	8.3	11.1	-1.6	20.7	9.1	19.7	-10.6	15.3	25.0	-0.6	Fund	
—	8.2	11.0	-1.7	20.7	9.0	19.8	-10.7	15.2	25.2	-0.8	Benchmark	

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
—	14.1	16.3	10.1	10.0	14.7	—	-0.6	Fund
—	14.0	16.3	10.1	10.0	14.7	—	-0.8	Benchmark

Benchmark Description: FTSE Canada Universe Bond Index 0.53%, MSCI EAFE Extended ESG Focus Net Index in CAD 14.49%, MSCI Canada IMI Extended ESG Focus Index Gross 21.13%, S&P GSCI Commodity Gross TR Index (CAD) 0.09%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 6.76%, FTSE EPRA Nareit Developed Index Net TR in CAD 6.92%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.46%, MSCI USA Extended ESG Focus Net Index in CAD 44.22%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.40%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top Holdings

	% Assets
BLK MSCI USA Ext ESG Fcs Idx A	43.6
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	21.4
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	14.8
BlackRock CDN Gbl Dev Real Est Idx Cl D	7.0
iShares ESG Aware MSCI Emerging Mkts ETF	6.9
BlackRock CDN Gbl Infrs Eq Idx Cl D	3.6
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	2.2
BlackRock Canada Universe Bond Index D	0.5
iShares S&P GSCI Commodity-Indexed Trust	0.0
Total Number of Portfolio Holdings	9
Total Number of Underlying Holdings	4,138
Total Number of Stock Holdings	2,309
Total Number of Bond Holdings	1,245

Top 5 Countries (Equity)

	% Equity
United States	52.6
Canada	22.2
Japan	3.9
United Kingdom	2.6
China	2.2

Top 5 Countries (Bonds)

	% Bonds
Canada	97.9
United States	1.0
Other	0.7
Germany	0.3
France	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

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

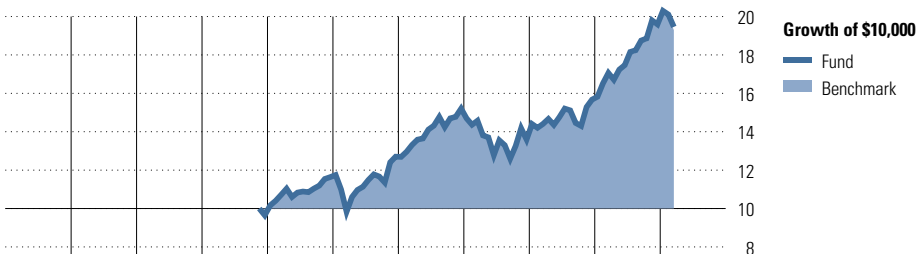
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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

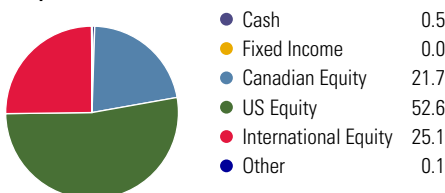
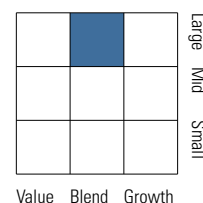
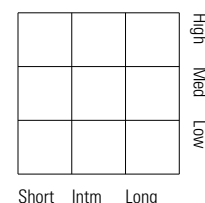
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved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

Performance as of 03-31-2025


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
—	—	—	—	20.6	9.2	19.7	-10.6	15.3	25.0	-0.7	Fund
—	—	—	—	20.7	9.0	19.8	-10.7	15.2	25.2	-0.8	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
14.1	16.2	10.1	10.0	14.6	—	-0.7	Fund
14.0	16.2	10.1	10.0	14.7	—	-0.8	Benchmark

Benchmark Description: MSCI EAFE Extended ESG Focus Net Index in CAD 14.66%, MSCI Canada IMI Extended ESG Focus Index Gross 20.92%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 6.84%, FTSE EPRA Nareit Developed Index Net TR in CAD 6.97%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.48%, MSCI USA Extended ESG Focus Net Index in CAD 44.71%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.42%

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top Holdings

Top Holdings	% Assets
BLK MSCI USA Ext ESG Fcs Idx A	44.2
BLK CDN MSCI Can IMI Ext ESG Fcs Idx A	21.0
BLK CDN MSCI EAFE Ext ESG Fcs Idx A	15.0
BlackRock CDN Gbl Dev Real Est Idx CI D	7.1
iShares ESG Aware MSCI Emerging Mkts ETF	6.9
BlackRock CDN Gbl Infrs Eq Idx CI D	3.6
BLK CDN MSCI USA Sm Cp Ext ESG Fcs Idx A	2.2
Total Number of Portfolio Holdings	7
Total Number of Underlying Holdings	2,389
Total Number of Stock Holdings	2,309
Total Number of Bond Holdings	0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	52.9
Canada	21.8
Japan	4.0
United Kingdom	2.6
China	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

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

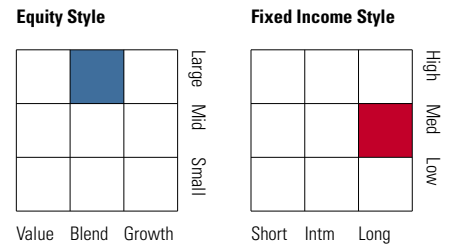
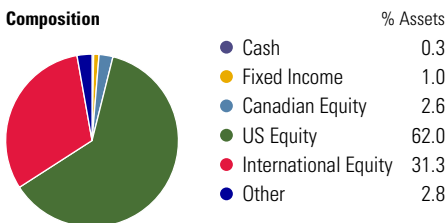
The Funds are constructed using index building block portfolios that aim to track the risk and return characteristics of their benchmarks. The equity portfolios in particular track ESG-optimized indexes which aim for similar investment outcomes as traditional equity indexes, while providing an improved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

Performance as of 03-31-2025


Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	—	—	—	—	—	—	—	-10.5	15.2	24.9	-0.7
Benchmark	—	—	—	—	—	—	—	—	—	—	—

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD
Fund	14.0	16.2	10.1	—	—	—	-0.7
Benchmark	—	—	—	—	—	—	—

Benchmark Description: MSCI EAFE Extended ESG Focus Net Index in CAD 14.66%, MSCI Canada IMI Extended ESG Focus Index Gross 20.92%, MSCI Emerging Markets Extended ESG Focus Net Index in CAD 6.84%, FTSE EPRA Nareit Developed Index Net TR in CAD 6.97%, Dow Jones Brookfield Global Infrastructure Index CAD Net Dividend 3.48%, MSCI USA Extended ESG Focus Net Index in CAD 44.71%, MSCI USA Small Cap Extended ESG Focus Index Net CAD 2.42%

Portfolio Analysis as of 03-31-2025


Top Holdings

Asset	% 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)

Country	% Equity
United States	64.7
Japan	5.3
United Kingdom	3.3
China	3.0
Canada	2.7

Top 5 Countries (Bonds)

Country	% Bonds
United States	84.3
United Kingdom	3.3
Canada	2.2
Mexico	2.0
Belgium	1.3

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

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

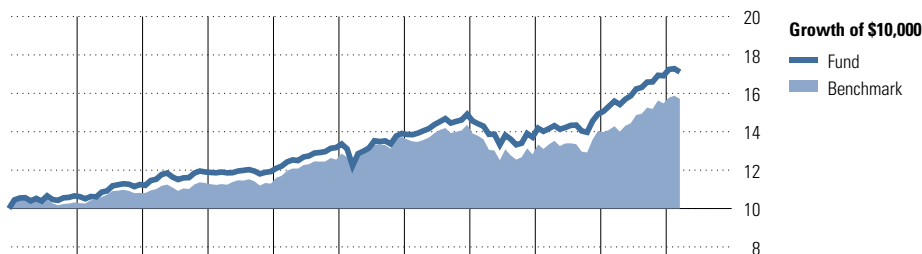
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

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

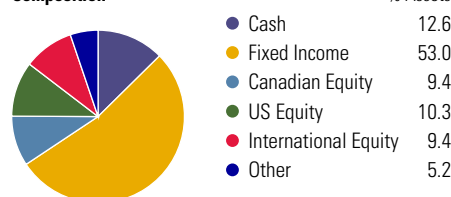
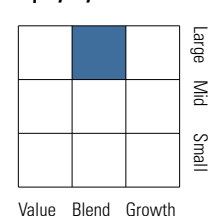
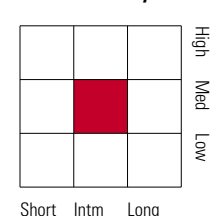
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 03-31-2025


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
6.6	5.5	5.8	0.2	10.5	5.6	7.2	-8.0	8.8	13.4	1.1	Fund
3.2	4.8	4.7	-0.3	11.1	9.4	4.7	-10.8	9.6	10.2	1.5	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
9.7	9.9	6.2	5.5	7.0	4.9	1.1	Fund
9.9	8.5	4.9	3.9	5.5	4.1	1.5	Benchmark

Benchmark Description: 75% FTSE Canada Universe Bond Index, 12.5% S&P/TSX Composite, 12.5% MSCI World (C\$)

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Top 10 Holdings	% Assets
CI Canadian Bond Class I	12.8
CI Income Fund Class I	8.7
CI Corporate Bond I	7.9
CI Canadian Core Plus Bond CI I	7.1
CI Alternative Invmt Grd Crdt I	4.0
CI Enhanced Govt ETF	3.9
CI Global Short-Term Bond ETF C\$	3.9
CI Munro Alternative Global Growth I	3.8
CI U.S. Income US\$ CI I	3.1
CI Canadian Aggregate Bond Index ETF	3.0
Total Number of Portfolio Holdings	46
Total Number of Underlying Holdings	6,002
Total Number of Stock Holdings	1,143
Total Number of Bond Holdings	3,826

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	35.6
Canada	32.3
Japan	5.3
China	5.2
United Kingdom	3.9

Top 5 Countries (Bonds)

Top 5 Countries (Bonds)	% Bonds
Canada	62.3
United States	27.6
Germany	2.4
United Kingdom	1.2
Ireland	0.9

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

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

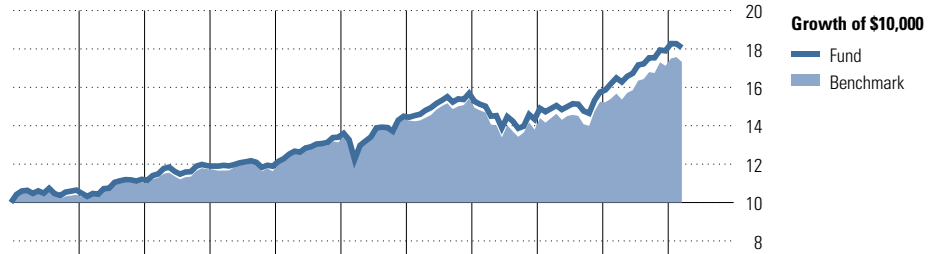
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

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

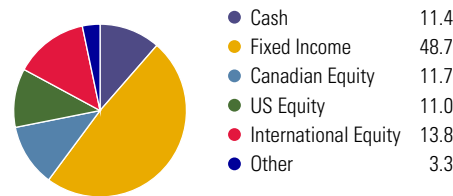
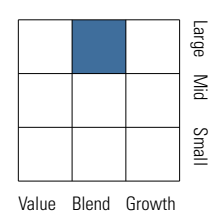
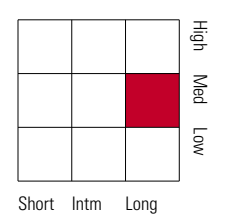
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	6.5	5.3	6.3	-0.2	12.7	8.2	8.2	-8.6	9.9	13.6	0.9	Fund
Benchmark	4.0	6.1	6.3	-0.9	12.9	9.6	7.1	-10.5	10.6	12.2	1.2	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	9.6	10.1	6.4	5.7	8.1	5.4	0.9	Fund
Benchmark	10.5	9.7	5.7	5.0	7.1	5.1	1.2	Benchmark

Benchmark Description: 65% FTSE Canada Universe Bond Index, 14% S&P/TSX Composite, 21% MSCI World (C\$)

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

	% Assets
CI Canadian Bond Class I	19.2
CI Canadian Core Plus Bond CI I	7.0
CI Corporate Bond I	6.9
CI Global Short-Term Bond ETF C\$	4.8
CI Munro Alternative Global Growth I	3.7
CI Canadian Aggregate Bond Index ETF	3.6
CI Enhanced Govt ETF	3.4
CI International Equity Corporate F	3.1
CI International Value Corporate Class I	2.6
CI Canadian Dividend I	2.6
Total Number of Portfolio Holdings	46
Total Number of Underlying Holdings	4,149
Total Number of Stock Holdings	1,435
Total Number of Bond Holdings	1,837

Top 5 Countries (Equity)

	% Equity
Canada	32.0
United States	30.3
Japan	8.5
China	5.9
United Kingdom	3.5

Top 5 Countries (Bonds)

	% Bonds
Canada	72.0
United States	20.4
Germany	1.9
United Kingdom	1.0
Ireland	0.9

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

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

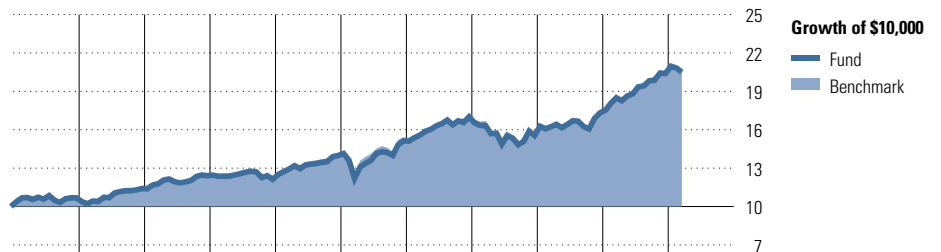
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

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.

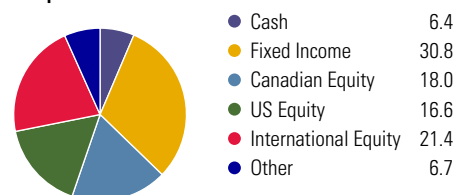
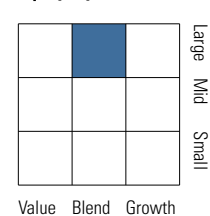
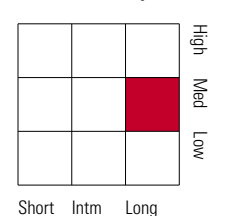
How this fund integrates ESG

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 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	6.8	6.8	8.7	-2.3	15.4	8.2	12.4	-8.5	11.4	17.7	0.5	Fund
Benchmark	5.6	7.6	8.6	-1.7	15.9	9.8	12.3	-10.0	12.5	16.4	0.5	Benchmark
Trailing Return %												
1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Fund					
10.9	12.4	7.9	7.2	11.0	6.7	0.5	Benchmark					
11.6	12.0	7.1	7.0	10.2	6.8	0.5						

Benchmark Description: 45% FTSE Canada Universe Bond Index, 14% S&P/TSX Composite, 41% MSCI World (C\$)

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

	% Assets
CI Canadian Bond Class I	11.6
CI Munro Global Growth Equity I	5.8
CI International Equity Corporate F	4.9
CI Canadian Core Plus Bond CI I	4.4
CI Corporate Bond I	4.3
CI International Value Corporate Class I	4.0
CI Canadian Dividend I	4.0
CI Synergy Canadian Corporate Class I	3.9
CI Private Market Growth Fund (Series I)	3.8
CI Emerging Mkts Corp CI I	3.8
Total Number of Portfolio Holdings	46
Total Number of Underlying Holdings	4,131
Total Number of Stock Holdings	1,434
Total Number of Bond Holdings	1,833

Top 5 Countries (Equity)

	% Equity
Canada	32.3
United States	29.8
Japan	8.5
China	6.0
United Kingdom	3.7

Top 5 Countries (Bonds)

	% Bonds
Canada	72.9
United States	19.8
Germany	1.8
United Kingdom	0.9
Ireland	0.9

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

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

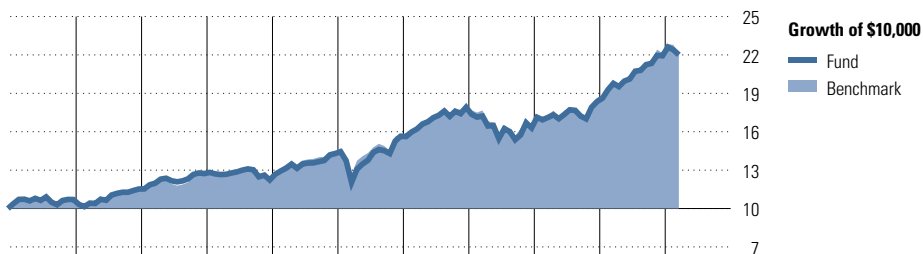
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

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

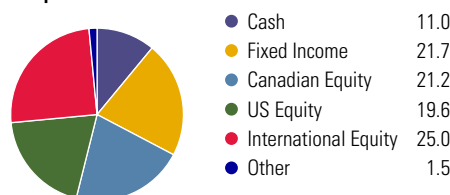
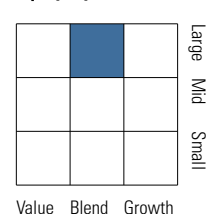
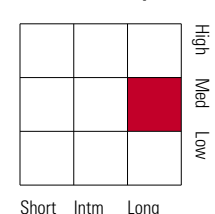
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	7.0	7.7	10.5	-3.9	16.9	9.4	14.4	-9.0	12.6	19.5	0.3	Fund
Benchmark	5.7	8.7	9.5	-2.3	17.4	9.8	14.9	-9.7	13.5	18.6	0.1	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	11.3	13.4	8.5	7.9	12.8	7.5	0.3	Fund
Benchmark	12.1	13.1	7.8	8.0	11.8	7.6	0.1	Benchmark

Benchmark Description: 35% FTSE Canada Universe Bond Index, 13% S&P/TSX Composite, 52% MSCI World (C\$)

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

	% Assets
CI Canadian Bond Class I	8.2
CI Munro Global Growth Equity I	6.8
CI International Equity Corporate F	5.7
CI International Value Corporate Class I	4.7
CI Canadian Dividend I	4.6
CI Synergy Canadian Corporate Class I	4.6
CI Emerging Mkts Corp CI I	4.4
Sentry CDN Equity Income Private Tr I	3.6
CI Global Artificial Intelligence ETF C\$	3.6
CI Japan Equity ETF Non-Hdg	3.3
Total Number of Portfolio Holdings	46
Total Number of Underlying Holdings	4,131
Total Number of Stock Holdings	1,434
Total Number of Bond Holdings	1,833

Top 5 Countries (Equity)

	% Equity
Canada	32.3
United States	29.9
Japan	8.5
China	6.0
United Kingdom	3.7

Top 5 Countries (Bonds)

	% Bonds
Canada	72.8
United States	19.9
Germany	1.8
United Kingdom	0.9
Ireland	0.9

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

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

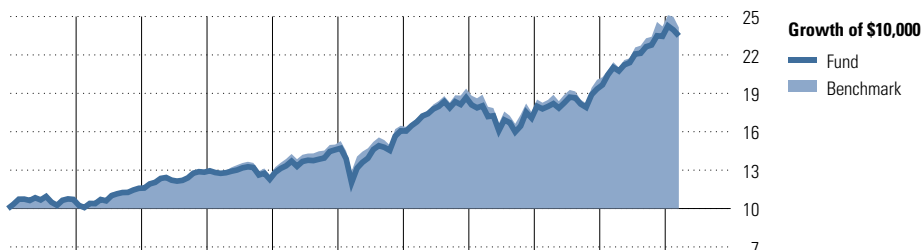
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

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

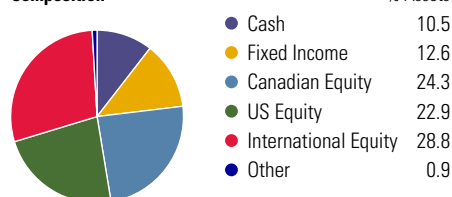
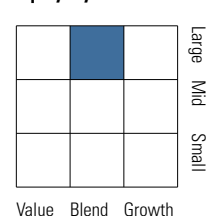
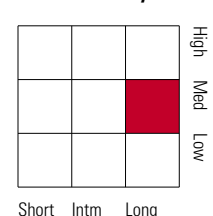
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	7.1	8.1	10.9	-4.3	18.7	10.1	16.2	-8.6	13.3	21.3	0.2	Fund
Benchmark	7.1	9.0	10.8	-2.5	18.8	9.8	17.6	-9.5	14.5	20.8	-0.3	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	11.7	14.3	9.2	8.8	14.3	8.1	0.2	Fund
Benchmark	12.7	14.3	8.5	9.1	13.3	8.4	-0.3	Benchmark

Benchmark Description: 25% FTSE Canada Universe Bond Index, 13% S&P/TSX Composite, 62% MSCI World (C\$)

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

	% Assets
CI Munro Global Growth Equity I	8.0
CI International Equity Corporate F	6.7
CI International Value Corporate Class I	5.5
CI Canadian Dividend I	5.4
CI Synergy Canadian Corporate Class I	5.3
CI Emerging Mkts Corp CI I	4.9
CI Canadian Bond Class I	4.8
Sentry CDN Equity Income Private Tr I	4.2
CI Global Artificial Intelligence ETF C\$	4.2
CI Japan Equity ETF Non-Hdg	3.7
Total Number of Portfolio Holdings	46
Total Number of Underlying Holdings	4,131
Total Number of Stock Holdings	1,434
Total Number of Bond Holdings	1,833

Top 5 Countries (Equity)

	% Equity
Canada	32.1
United States	30.2
Japan	8.4
China	5.9
United Kingdom	3.7

Top 5 Countries (Bonds)

	% Bonds
Canada	71.6
United States	20.8
Germany	1.9
United Kingdom	1.0
Ireland	0.9

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

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

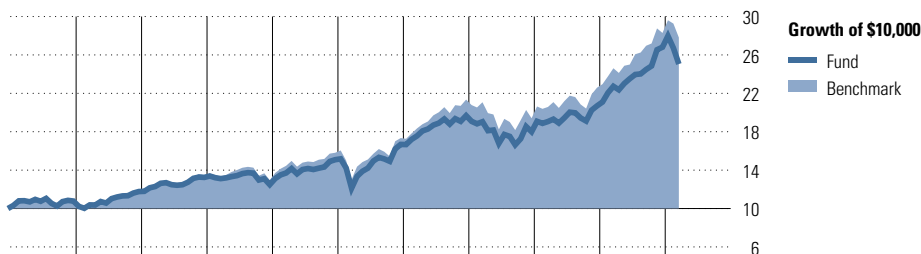
The investment risks for this fund include: Foreign Investment, Interest Rate and Market Risk. Other investment risks may apply.

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

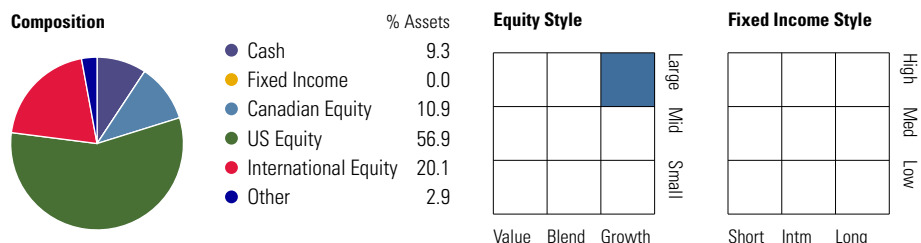
CI GAM incorporate ESG factors alongside traditional financial metrics to build a holistic view of companies. CI GAM use its ESG team's proprietary research and external ESG data to evaluate companies, identify high risk investments and discuss ESG topic with company management.

Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	7.8	9.2	12.5	-5.7	20.8	10.5	18.0	-8.5	15.0	29.6	-6.6	Fund
Benchmark	7.3	11.3	12.8	-3.8	22.0	9.7	23.1	-9.1	16.4	25.2	-1.7	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	10.2	14.6	9.6	9.3	15.6	8.8	-6.6	Fund
Benchmark	13.0	16.3	9.7	11.0	16.4	9.9	-1.7	Benchmark

Benchmark Description: 100% MSCI World (C\$)

Portfolio Analysis as of 03-31-2025


Top 10 Holdings	% Assets
CI Global Alpha Innovators Corp CI I	33.6
CI Munro Global Growth Equity I	9.5
CI Global Artificial Intelligence ETF C\$	8.4
CI Global Health Sciences Corporate CI I	6.9
CI Alternative North Amr Opp ETF C\$	6.8
CI Japan Equity ETF Non-Hdg	6.0
iShares China Large-Cap ETF	4.8
CI Canadian Banks Covered Call Inc ETF	4.3
Sentry CDN Equity Income Private Tr I	2.8
CI U.S. Equity I	2.7
Total Number of Portfolio Holdings	25
Total Number of Underlying Holdings	3,720
Total Number of Stock Holdings	3,673
Total Number of Bond Holdings	0

Top 5 Countries (Equity)	% Equity
United States	65.4
Canada	12.5
Japan	6.8
China	6.3
Taiwan	2.8

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

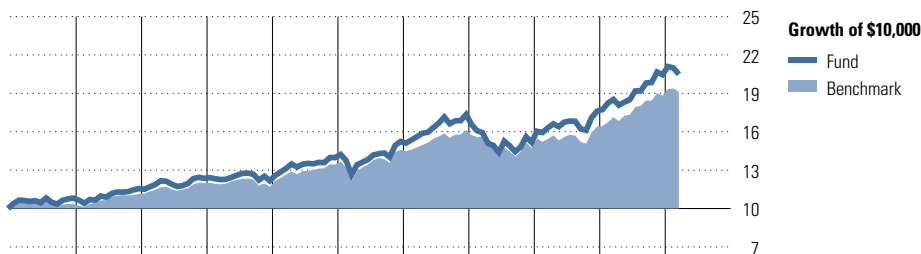
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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

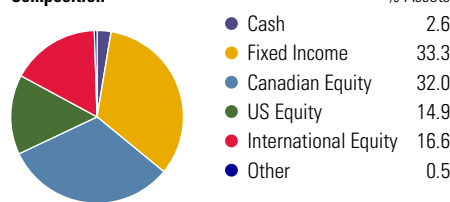
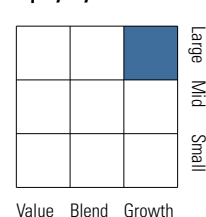
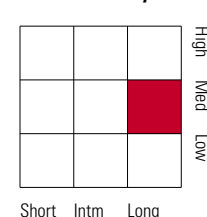
Jarislowsky Fraser takes a fully integrated approach to incorporate material ESG factors into its investment decision-making and stewardship activities. It employs proprietary tools to ensure ESG information is systematically integrated into its fundamental analysis performed by its research team.

Performance as of 03-31-2025


Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	8.2	6.9	6.9	-1.6	14.9	9.0	13.8	-12.5	16.1	16.2	0.1
Benchmark	3.7	7.5	7.5	-2.4	14.8	8.5	10.7	-8.7	11.3	14.7	1.7

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD
Fund	10.6	12.1	8.8	7.1	10.1	6.8	0.1
Benchmark	11.7	11.3	7.0	6.7	9.5	6.1	1.7

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 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Top 10 Holdings	% Assets
JF International Equity-PF	14.2
Jarislowsky, Fraser Em Mkts Eq	3.4
Canadian National Railway Co	2.0
Brookfield Corp Reg Shs -A- Ltd Vtg	1.8
The Toronto-Dominion Bank	1.7
Bank of Montreal	1.6
CAE Inc	1.4
Canada (Government of) 1.25% 01-03-2027	1.3
TC Energy Corp	1.3
Microsoft Corp	1.3

Total Number of Portfolio Holdings	233
Total Number of Underlying Holdings	315
Total Number of Stock Holdings	152
Total Number of Bond Holdings	90

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
Canada	50.4
United States	23.5
United Kingdom	5.6
Switzerland	4.5
France	2.8

Top 5 Countries (Bonds)

Top 5 Countries (Bonds)	% Bonds
Canada	92.7
United Kingdom	3.6
United States	3.6

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

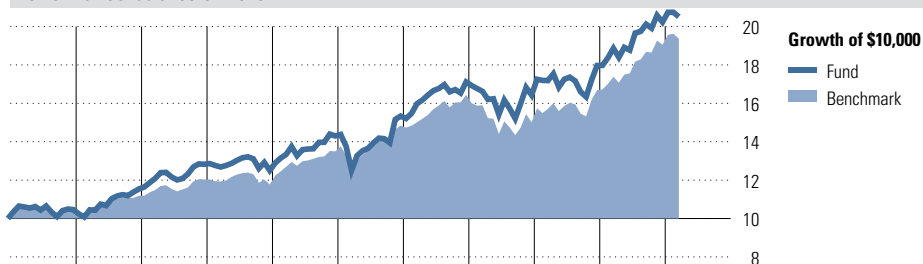
The investment risks for this fund include: Foreign Investment, Large Transaction and Market Risk. Other investment risks may apply.

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

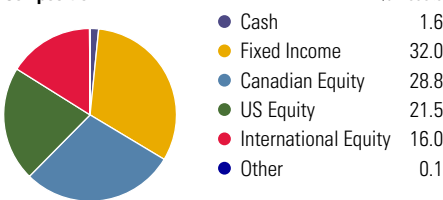
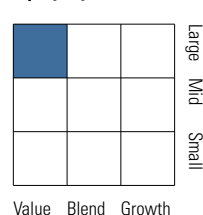
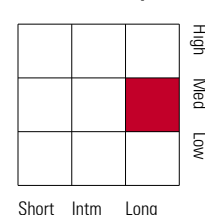
Beutel Goodman seeks companies with sound governance and strive to avoid businesses with material environmental and social controversies. Each research report incorporates ESG considerations with information from internal research, third-party ESG data providers, and meetings with company management.

Performance as of 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	4.6	10.3	11.2	-2.5	14.4	7.2	11.6	-4.0	9.4	12.6	1.3	Fund
Benchmark	3.7	7.8	7.6	-2.2	14.6	10.0	10.8	-8.7	11.2	14.2	1.7	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	8.7	9.2	7.3	6.5	10.4	6.8	1.3	Fund
Benchmark	11.4	11.0	6.8	6.6	9.6	6.3	1.7	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 03-31-2025
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

	% Assets
The Toronto-Dominion Bank	2.5
Canada (Government of) 3% 01-06-2034	2.3
Royal Bank of Canada	2.1
Bank of Montreal	1.6
Canadian National Railway Co	1.2
eBay Inc	1.2
Canada (Government of) 0.5% 01-12-2030	1.1
Gen Digital Inc	1.1
Amdocs Ltd	1.1
Restaurant Brands International Inc	1.1
Total Number of Portfolio Holdings	276
Total Number of Underlying Holdings	276
Total Number of Stock Holdings	96
Total Number of Bond Holdings	113

Top 5 Countries (Equity)

	% Equity
Canada	43.5
United States	32.3
United Kingdom	5.2
Switzerland	4.7
Germany	3.0

Top 5 Countries (Bonds)

	% Bonds
Canada	97.1
United States	1.4
United Kingdom	1.0
France	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
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.

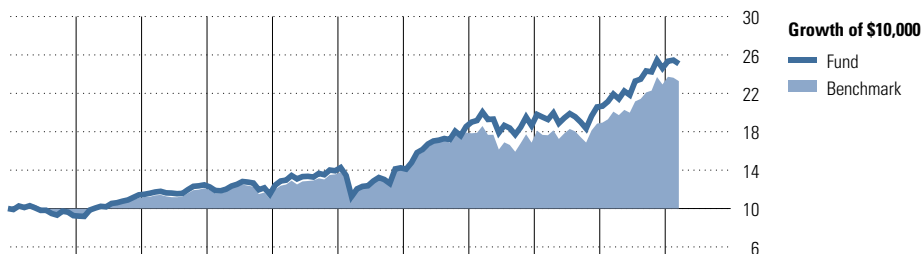
More Information

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 03-31-2025

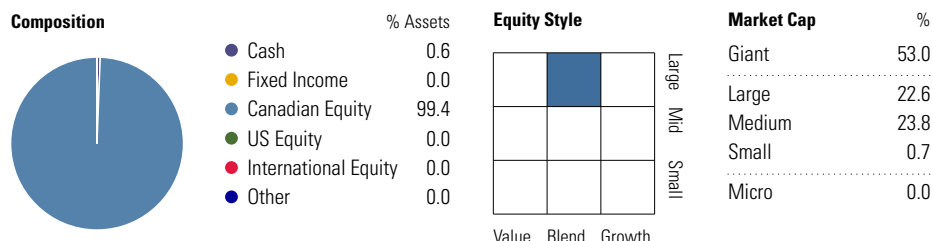


Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	-7.4	23.4	9.1	-7.9	21.3	2.2	30.2	0.5	10.4	19.6	1.9	Fund
Benchmark	-8.3	21.1	9.1	-8.9	22.9	5.6	25.1	-5.8	11.8	21.7	1.5	Benchmark

Period	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	14.4	14.1	7.8	12.3	17.4	9.5	1.9	Fund
Benchmark	15.8	14.9	7.8	10.7	16.8	8.5	1.5	Benchmark

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

Portfolio Analysis as of 03-31-2025



Top 10 Holdings	% Assets
Royal Bank of Canada	8.0
The Toronto-Dominion Bank	5.9
Enbridge Inc	5.5
Brookfield Corp Reg Shs -A- Ltd Vtg	4.1
Agnico Eagle Mines Ltd	3.8
Canadian Pacific Kansas City Ltd	3.7
Manulife Financial Corp	3.7
Constellation Software Inc	3.1
Waste Connections Inc	3.0
Canadian Imperial Bank of Commerce	3.0
Total Number of Portfolio Holdings	58
Total Number of Underlying Holdings	58
Total Number of Stock Holdings	53
Total Number of Bond Holdings	0

Global Equity Sectors	% Equity	% Bmark
Energy	16.2	17.2
Materials	9.1	13.6
Industrials	13.2	12.2
Consumer Discretionary	2.0	3.2
Consumer Staples	4.4	3.9
Health Care	—	0.3
Financials	38.7	32.1
Information Technology	4.1	9.3
Communication Services	4.1	2.4
Utilities	5.0	3.9
Real Estate	3.1	1.9
Unclassified	0.0	0.0

Top 5 Countries (Equity)	% 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.

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.

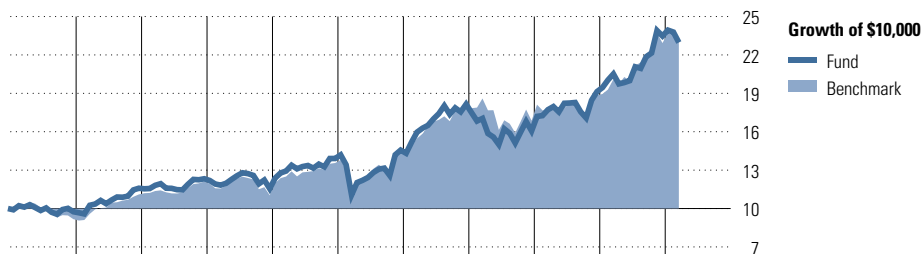
More Information

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 03-31-2025



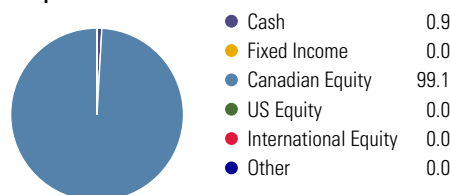
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	-2.5	18.8	6.4	-6.3	20.5	4.7	24.6	-11.5	19.1	22.7	-2.2	Fund
Benchmark	-8.3	21.1	9.1	-8.9	22.9	5.6	25.1	-5.8	11.8	21.7	1.5	Benchmark

Period	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	12.0	13.8	10.5	9.6	15.7	8.6	-2.2	Fund
Benchmark	15.8	14.9	7.8	10.7	16.8	8.5	1.5	Benchmark

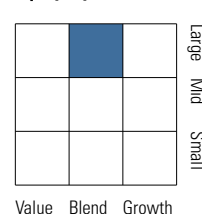
Benchmark Description: S&P/TSX Composite TR

Portfolio Analysis as of 03-31-2025

Composition



Equity Style



Market Cap

Market Cap	%
Giant	31.1
Large	24.5
Medium	38.8
Small	5.5
Micro	0.0

Top 10 Holdings

Company	% Assets
Canadian National Railway Co	6.1
Brookfield Corp Reg Shs -A- Ltd Vtg	5.6
The Toronto-Dominion Bank	5.2
Bank of Montreal	4.9
CAE Inc	4.4
TC Energy Corp	4.0
Open Text Corp	3.5
Constellation Software Inc	3.5
Intact Financial Corp	3.5
Atkinsrealis Group Inc	3.4
Total Number of Portfolio Holdings	1
Total Number of Underlying Holdings	34
Total Number of Stock Holdings	33
Total Number of Bond Holdings	0

Global Equity Sectors

Sector	% Equity	% Bmark
Energy	6.6	17.2
Materials	5.1	13.6
Industrials	24.7	12.2
Consumer Discretionary	7.6	3.2
Consumer Staples	9.8	3.9
Health Care	—	0.3
Financials	28.5	32.1
Information Technology	14.5	9.3
Communication Services	—	2.4
Utilities	—	3.9
Real Estate	3.2	1.9
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

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.

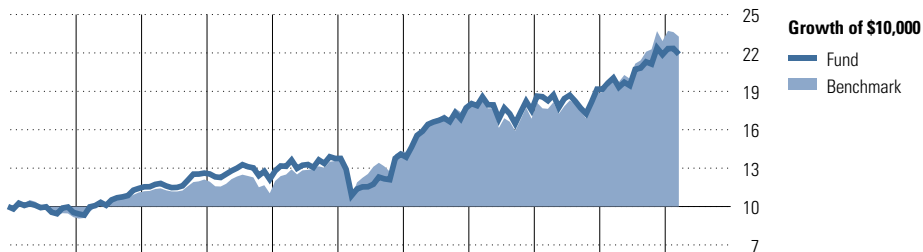
More Information

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 03-31-2025



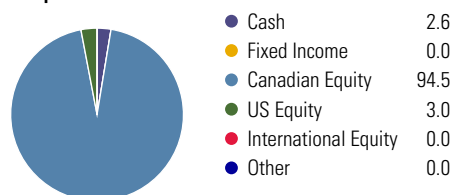
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	-4.6	19.7	10.5	-3.9	13.5	2.5	25.7	-1.0	9.4	14.1	0.1	Fund
Benchmark	-8.3	21.1	9.1	-8.9	22.9	5.6	25.1	-5.8	11.8	21.7	1.5	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	9.2	9.5	5.7	9.0	15.1	8.1	0.1	Fund
Benchmark	15.8	14.9	7.8	10.7	16.8	8.5	1.5	Benchmark

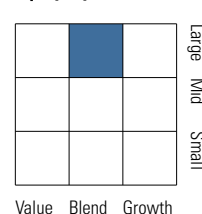
Benchmark Description: S&P/TSX Composite TR

Portfolio Analysis as of 03-31-2025

Composition



Equity Style



Market Cap

Market Cap	%
Giant	36.4
Large	30.4
Medium	30.6
Small	2.6
Micro	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
The Toronto-Dominion Bank	8.3
Royal Bank of Canada	6.9
Bank of Montreal	5.4
Canadian National Railway Co	3.9
Restaurant Brands International Inc	3.6
RB Global Inc	3.5
Manulife Financial Corp	3.4
TC Energy Corp	3.2
Fortis Inc	3.2
Alimentation Couche-Tard Inc	3.2
Total Number of Portfolio Holdings	37
Total Number of Underlying Holdings	37
Total Number of Stock Holdings	36
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	8.4	17.2
Materials	7.2	13.6
Industrials	20.8	12.2
Consumer Discretionary	6.6	3.2
Consumer Staples	9.7	3.9
Health Care	—	0.3
Financials	32.0	32.1
Information Technology	4.8	9.3
Communication Services	4.2	2.4
Utilities	4.5	3.9
Real Estate	1.9	1.9
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
Canada	96.9
United States	3.1

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
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.

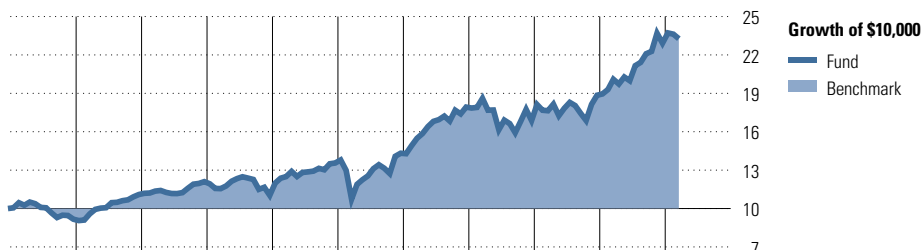
More Information

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 03-31-2025



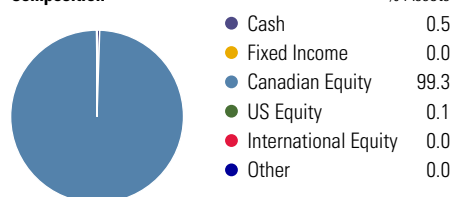
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	-8.3	21.0	9.1	-8.8	22.9	5.6	25.2	-5.9	11.7	21.6	1.5	Fund
Benchmark	-8.3	21.1	9.1	-8.9	22.9	5.6	25.1	-5.8	11.8	21.7	1.5	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	15.8	14.8	7.7	10.7	16.7	8.5	1.5	Fund
Benchmark	15.8	14.9	7.8	10.7	16.8	8.5	1.5	Benchmark

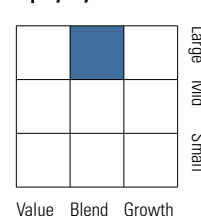
Benchmark Description: S&P/TSX Capped Composite TR CAD

Portfolio Analysis as of 03-31-2025

Composition



Equity Style



Market Cap

Market Cap	%
Giant	45.4
Large	30.9
Medium	18.2
Small	5.4
Micro	0.2

Top 10 Holdings

Top 10 Holdings	% Assets
Royal Bank of Canada	6.6
Shopify Inc Reg Shs -A- Subord Vtg	5.4
The Toronto-Dominion Bank	4.2
Enbridge Inc	3.7
Brookfield Corp Reg Shs -A- Ltd Vtg	3.3
Bank of Montreal	3.0
Canadian Pacific Kansas City Ltd	2.9
Constellation Software Inc	2.7
Bank of Nova Scotia	2.5
Canadian Natural Resources Ltd	2.4
Total Number of Portfolio Holdings	223
Total Number of Underlying Holdings	223
Total Number of Stock Holdings	221
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	16.4	17.2
Materials	12.4	13.6
Industrials	12.6	12.2
Consumer Discretionary	3.3	3.2
Consumer Staples	3.7	3.9
Health Care	0.3	0.3
Financials	32.8	32.1
Information Technology	10.5	9.3
Communication Services	2.4	2.4
Utilities	3.8	3.9
Real Estate	1.9	1.9
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
Canada	99.8
United States	0.1
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.

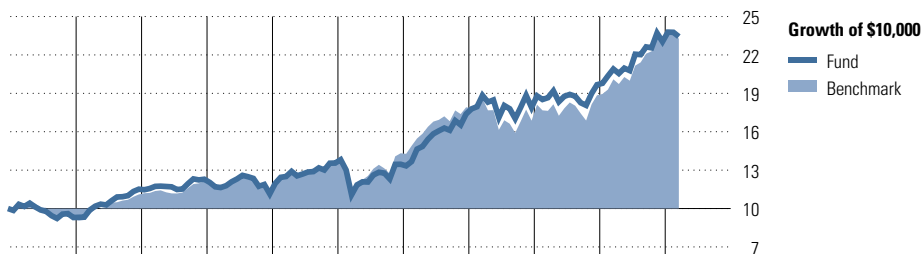
More Information

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 03-31-2025



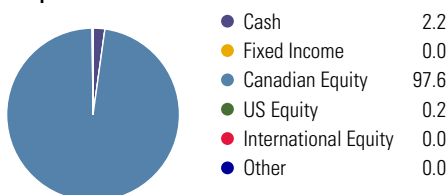
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	-7.0	23.8	6.8	-9.3	21.6	-0.7	29.2	2.9	10.0	17.1	1.7	Fund
Benchmark	-8.3	21.1	9.1	-8.9	22.9	5.6	25.1	-5.8	11.8	21.7	1.5	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	12.1	12.1	7.5	12.5	16.2	8.7	1.7	Fund
Benchmark	15.8	14.9	7.8	10.7	16.8	8.5	1.5	Benchmark

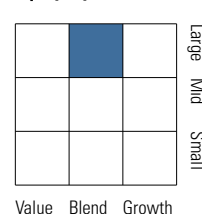
Benchmark Description: S&P/TSX Composite TR

Portfolio Analysis as of 03-31-2025

Composition



Equity Style



Market Cap

Market Cap	%
Giant	38.0
Large	30.1
Medium	27.9
Small	3.9
Micro	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
The Toronto-Dominion Bank	5.6
Royal Bank of Canada	4.8
Bank of Montreal	4.0
Brookfield Corp Reg Shs -A- Ltd Vtg	3.8
Canadian National Railway Co	3.7
Canadian Pacific Kansas City Ltd	3.6
Franco-Nevada Corp	3.5
Fortis Inc	3.5
Alimentation Couche-Tard Inc	3.4
Bank of Nova Scotia	3.0
Total Number of Portfolio Holdings	57
Total Number of Underlying Holdings	57
Total Number of Stock Holdings	54
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	15.7	17.2
Materials	9.3	13.6
Industrials	15.8	12.2
Consumer Discretionary	1.8	3.2
Consumer Staples	8.8	3.9
Health Care	—	0.3
Financials	24.4	32.1
Information Technology	8.3	9.3
Communication Services	5.0	2.4
Utilities	9.1	3.9
Real Estate	1.9	1.9
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
Canada	99.8
United States	0.2

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

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

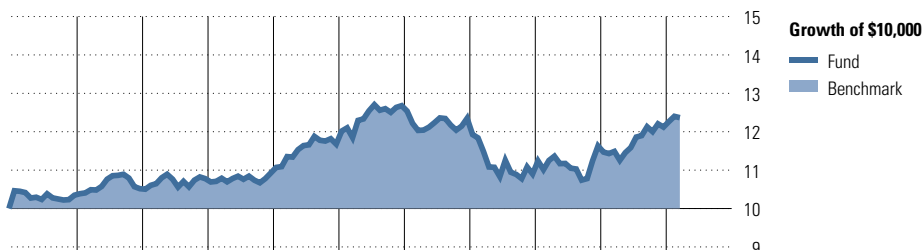
The investment risks for this fund include: Credit and Interest Rate Risk. Other investment risks may apply.

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 03-31-2025


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	3.5	1.6	2.5	1.4	6.9	8.6	-2.6	-11.7	6.7	4.2	2.0	Fund
Benchmark	3.5	1.7	2.5	1.4	6.9	8.7	-2.5	-11.7	6.7	4.2	2.0	Benchmark

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	7.6	4.8	2.5	0.7	0.9	1.7	2.0	Fund
Benchmark	7.7	4.8	2.5	0.7	0.9	1.8	2.0	Benchmark

Benchmark Description: FTSE Canada Universe Bond

Portfolio Analysis as of 03-31-2025

Composition <ul style="list-style-type: none"> ● Cash 1.0 ● Fixed Income 98.8 ● Canadian Equity 0.0 ● US Equity 0.0 ● International Equity 0.0 ● Other 0.1 	Fixed Income Style <table border="1"> <tr><td></td><td></td><td></td><td>High</td></tr> <tr><td></td><td></td><td style="background-color: red;"></td><td>Med</td></tr> <tr><td></td><td></td><td></td><td>Low</td></tr> <tr><td>Short</td><td>Intm</td><td>Long</td><td></td></tr> </table>				High				Med				Low	Short	Intm	Long		Credit Quality <table border="0"> <tr><td>High</td><td>74.4</td></tr> <tr><td>Medium</td><td>25.3</td></tr> <tr><td>Low</td><td>0.0</td></tr> <tr><td>NR/NA</td><td>0.3</td></tr> </table> <p>Average Duration 7.3</p>	High	74.4	Medium	25.3	Low	0.0	NR/NA	0.3
			High																							
			Med																							
			Low																							
Short	Intm	Long																								
High	74.4																									
Medium	25.3																									
Low	0.0																									
NR/NA	0.3																									

Top 10 Holdings <table border="0"> <tr><th></th><th>% Assets</th></tr> <tr><td>Canada (Government of) 3% 01-06-2034</td><td>1.4</td></tr> <tr><td>Canada (Government of) 3.5% 01-09-2029</td><td>1.3</td></tr> <tr><td>Canada (Government of) 3.25% 01-12-2034</td><td>1.3</td></tr> <tr><td>Canada (Government of) 2.75% 01-03-2030</td><td>1.3</td></tr> <tr><td>Canada (Government of) 1.5% 01-06-2031</td><td>1.2</td></tr> <tr><td>Canada (Government of) 4% 01-03-2029</td><td>1.2</td></tr> <tr><td>Canada (Government of) 2.75% 01-12-2055</td><td>1.1</td></tr> <tr><td>Canada (Government of) 4% 01-05-2026</td><td>1.1</td></tr> <tr><td>Canada (Government of) 3% 01-02-2027</td><td>1.1</td></tr> <tr><td>Canada (Government of) 1.5% 01-12-2031</td><td>1.1</td></tr> <tr><td>Total Number of Portfolio Holdings</td><td>1,727</td></tr> <tr><td>Total Number of Underlying Holdings</td><td>1,727</td></tr> <tr><td>Total Number of Stock Holdings</td><td>0</td></tr> <tr><td>Total Number of Bond Holdings</td><td>1,245</td></tr> </table>		% Assets	Canada (Government of) 3% 01-06-2034	1.4	Canada (Government of) 3.5% 01-09-2029	1.3	Canada (Government of) 3.25% 01-12-2034	1.3	Canada (Government of) 2.75% 01-03-2030	1.3	Canada (Government of) 1.5% 01-06-2031	1.2	Canada (Government of) 4% 01-03-2029	1.2	Canada (Government of) 2.75% 01-12-2055	1.1	Canada (Government of) 4% 01-05-2026	1.1	Canada (Government of) 3% 01-02-2027	1.1	Canada (Government of) 1.5% 01-12-2031	1.1	Total Number of Portfolio Holdings	1,727	Total Number of Underlying Holdings	1,727	Total Number of Stock Holdings	0	Total Number of Bond Holdings	1,245	Top 5 Countries (Bonds) <table border="0"> <tr><th></th><th>% Bonds</th></tr> <tr><td>Canada</td><td>97.9</td></tr> <tr><td>United States</td><td>1.0</td></tr> <tr><td>Other</td><td>0.7</td></tr> <tr><td>Germany</td><td>0.3</td></tr> <tr><td>France</td><td>0.1</td></tr> </table>		% Bonds	Canada	97.9	United States	1.0	Other	0.7	Germany	0.3	France	0.1
	% Assets																																										
Canada (Government of) 3% 01-06-2034	1.4																																										
Canada (Government of) 3.5% 01-09-2029	1.3																																										
Canada (Government of) 3.25% 01-12-2034	1.3																																										
Canada (Government of) 2.75% 01-03-2030	1.3																																										
Canada (Government of) 1.5% 01-06-2031	1.2																																										
Canada (Government of) 4% 01-03-2029	1.2																																										
Canada (Government of) 2.75% 01-12-2055	1.1																																										
Canada (Government of) 4% 01-05-2026	1.1																																										
Canada (Government of) 3% 01-02-2027	1.1																																										
Canada (Government of) 1.5% 01-12-2031	1.1																																										
Total Number of Portfolio Holdings	1,727																																										
Total Number of Underlying Holdings	1,727																																										
Total Number of Stock Holdings	0																																										
Total Number of Bond Holdings	1,245																																										
	% Bonds																																										
Canada	97.9																																										
United States	1.0																																										
Other	0.7																																										
Germany	0.3																																										
France	0.1																																										

Fixed Income Breakdown

	% Fixed Income
Government Bonds	73.7
Corporate Bonds	24.9
Other Bonds	0.0
Mortgage Backed Securities	0.2
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

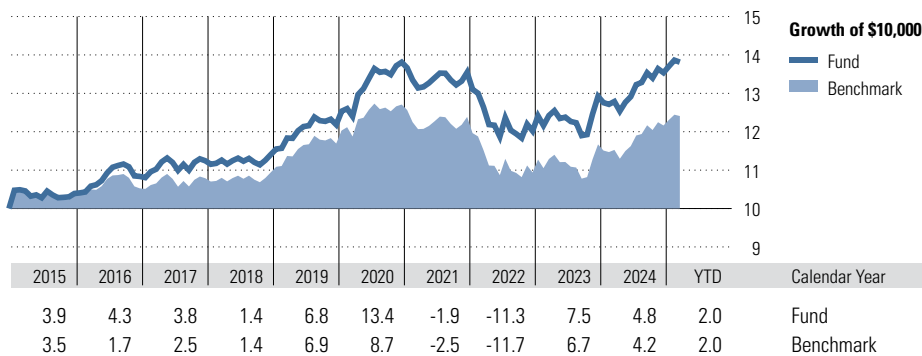
The investment risks for this fund include: Credit, Foreign Investment and Interest Rate Risk. Other investment risks may apply.

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.

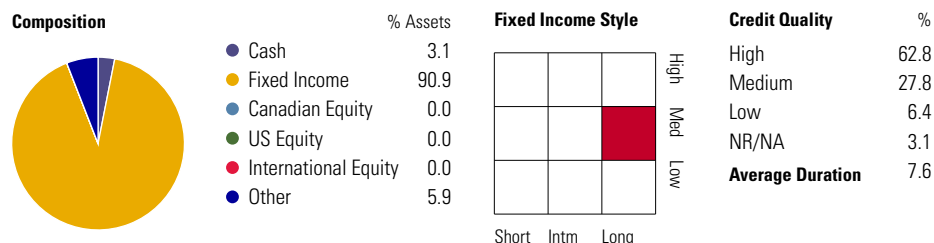
How this fund integrates ESG

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 03-31-2025


1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
8.0	5.4	3.0	1.3	2.2	2.8	2.0	Fund
7.7	4.8	2.5	0.7	0.9	1.8	2.0	Benchmark

Benchmark Description: FTSE Canada Universe Bond

Portfolio Analysis as of 03-31-2025


Top 10 Holdings	% Assets
PH & N Inv Grade Corp Bond Tr 31-12-2050	29.0
Canada (Government of) 2.75% 01-03-2030	10.1
Canada (Government of) 2.75% 01-05-2027	6.2
PH&N Short Tm Bond & Mortg Fd 31-12-2050	4.2
PH&N High Yield Bond Fund O 31-12-2050	3.4
BlueBay Glb High Yield Bond (C 31-12-2050	3.4
PH&N Municipal Plus Bond Sr O	3.0
Canada Housing Trust No 4. 25% 15-03-2034	3.0
Canada Housing Trust No 3. 65% 15-06-2033	2.9
Ontario (Province Of) 4.15% 02-12-2054	2.6
Total Number of Portfolio Holdings	67
Total Number of Underlying Holdings	1,751
Total Number of Stock Holdings	4
Total Number of Bond Holdings	1,202

Top 5 Countries (Bonds)	% Bonds
Canada	90.4
United States	4.5
United Kingdom	1.6
Mexico	0.3
Brazil	0.3

Fixed Income Breakdown	% Fixed Income
Government Bonds	60.6
Corporate Bonds	35.5
Other Bonds	0.0
Mortgage Backed Securities	1.0
ST Investments (Cash & Equivalents)	2.9
Asset Backed Securities	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

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

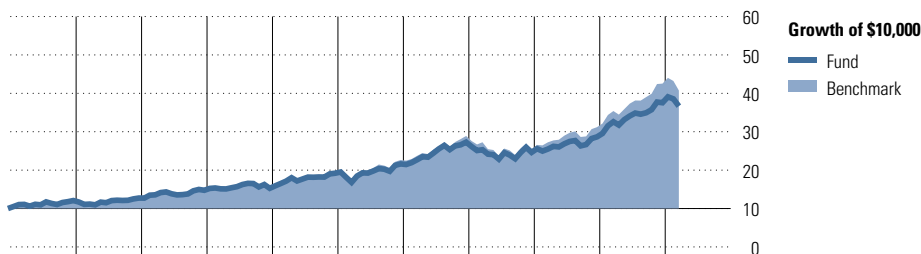
The investment risks for this fund include: Foreign Investment and Market Risk. Other investment risks may apply.

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.

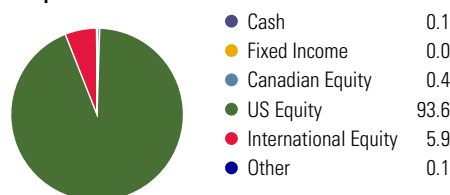
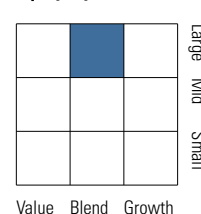
How this fund integrates ESG

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 03-31-2025


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
20.8	5.4	15.9	3.5	25.8	12.6	26.2	-9.8	16.4	31.0	-2.4	Fund
21.6	8.1	13.8	4.2	24.8	16.3	27.6	-12.2	22.9	36.4	-4.2	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
12.5	19.9	13.2	12.8	16.9	12.7	-2.4	Fund
15.1	22.3	14.3	14.5	18.9	14.0	-4.2	Benchmark

Benchmark Description: S&P 500 TR CAD
Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Market Cap

Market Cap	%
Giant	44.2
Large	35.7
Medium	17.1
Small	3.0
Micro	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
Microsoft Corp	7.6
Amazon.com Inc	5.1
Alphabet Inc Class A	4.4
NVIDIA Corp	4.4
Apple Inc	4.2
Visa Inc Class A	2.9
JPMorgan Chase & Co	2.7
Fiserv Inc	2.4
Salesforce Inc	2.2
Mastercard Inc Class A	2.1

Total Number of Portfolio Holdings	66
Total Number of Underlying Holdings	66
Total Number of Stock Holdings	64
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	3.2	3.7
Materials	1.2	2.0
Industrials	10.7	8.5
Consumer Discretionary	7.9	10.3
Consumer Staples	7.1	6.1
Health Care	12.2	11.2
Financials	19.4	14.7
Information Technology	26.6	29.6
Communication Services	6.6	9.2
Utilities	3.6	2.5
Real Estate	1.6	2.3
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	94.1
Israel	2.0
Switzerland	1.3
France	0.9
Netherlands	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

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

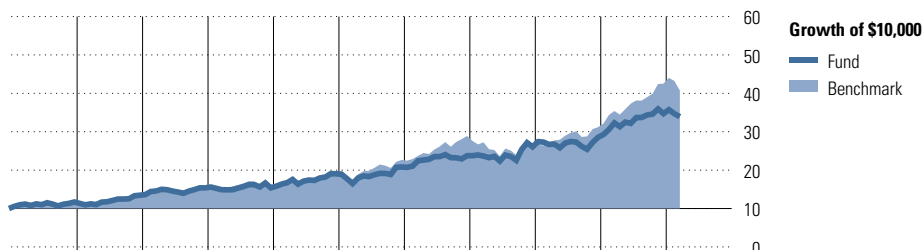
The investment risks for this fund include: Foreign Investment, Large Transaction and Market Risk. Other investment risks may apply.

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 03-31-2025


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
17.0	15.1	14.2	0.1	23.9	9.3	14.1	9.7	9.5	21.6	-2.3	Fund
21.6	8.1	13.8	4.2	24.8	16.3	27.6	-12.2	22.9	36.4	-4.2	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
5.0	12.7	12.7	11.0	15.5	11.8	-2.3	Fund
15.1	22.3	14.3	14.5	18.9	14.0	-4.2	Benchmark

Benchmark Description: S&P 500 TR CAD
Portfolio Analysis as of 03-31-2025

Composition	% Assets	Equity Style	Market Cap	%
Cash	2.5	Large	Giant	4.4
Fixed Income	0.0		Large	31.2
Canadian Equity	0.0		Medium	46.7
US Equity	93.2	Small	Small	16.4
International Equity	4.3	Value	Micro	1.3
Other	0.0	Blend		
		Growth		

Top 10 Holdings

Top 10 Holdings	% Assets
eBay Inc	5.3
Gen Digital Inc	5.0
Amdocs Ltd	5.0
Amgen Inc	4.9
Comcast Corp Class A	4.8
Kimberly-Clark Corp	4.7
Merck & Co Inc	4.7
Medtronic PLC	4.6
PPG Industries Inc	4.6
Qualcomm Inc	4.5
Total Number of Portfolio Holdings	30
Total Number of Underlying Holdings	30
Total Number of Stock Holdings	29
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	—	3.7
Materials	4.7	2.0
Industrials	9.8	8.5
Consumer Discretionary	12.4	10.3
Consumer Staples	8.5	6.1
Health Care	16.1	11.2
Financials	18.6	14.7
Information Technology	18.7	29.6
Communication Services	11.3	9.2
Utilities	—	2.5
Real Estate	—	2.3
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	95.6
Switzerland	4.4

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

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

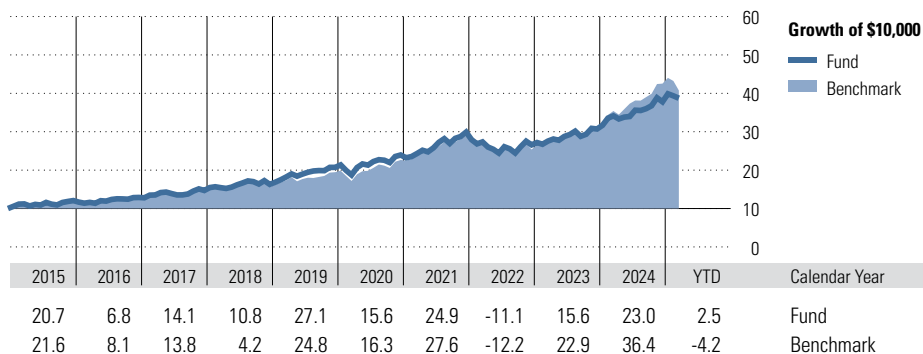
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

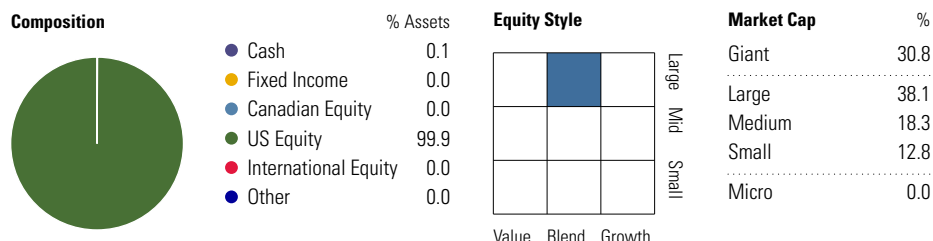
For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

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 03-31-2025


Term	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	13.5	18.5	12.3	12.4	15.6	13.2	2.5	Fund
Benchmark	15.1	22.3	14.3	14.5	18.9	14.0	-4.2	Benchmark

Benchmark Description: S&P 500 TR CAD
Portfolio Analysis as of 03-31-2025


Category	% Assets
Equity Style	
Value	
Blend	
Growth	
Market Cap	
Giant	30.8
Large	38.1
Medium	18.3
Small	12.8
Micro	0.0
Global Equity Sectors	
Energy	— 3.7
Materials	6.9 2.0
Industrials	11.3 8.5
Consumer Discretionary	6.1 10.3
Consumer Staples	4.3 6.1
Health Care	19.4 11.2
Financials	27.5 14.7
Information Technology	13.7 29.6
Communication Services	7.7 9.2
Utilities	3.2 2.5
Real Estate	— 2.3
Unclassified	0.0 0.0
Top 5 Countries (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

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

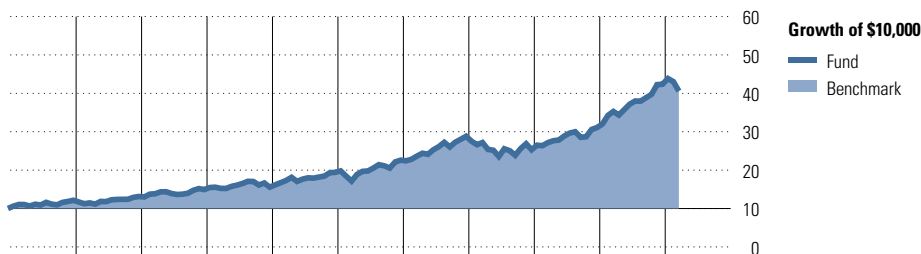
The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

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

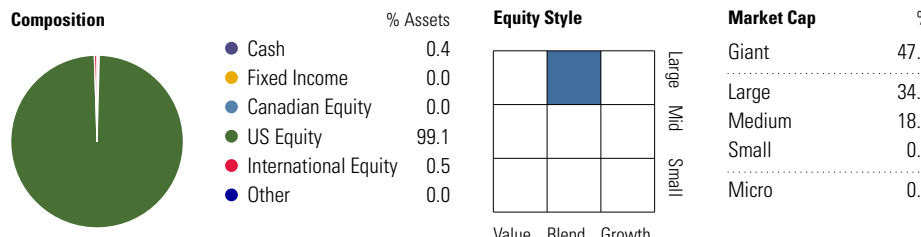
BlackRock implement ESG consideration through engagement with company's management to build knowledge on how they manage and report material environmental and social impacts on their operations and how their board and management approach ESG topics. Passive investment does not incorporate ESG considerations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

Performance as of 03-31-2025


Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	21.5	8.0	13.8	4.2	24.8	16.3	27.6	-12.2	22.8	36.3	-4.2
Benchmark	21.6	8.1	13.8	4.2	24.8	16.3	27.6	-12.2	22.9	36.4	-4.2

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD
Fund	15.1	22.2	14.3	14.5	18.8	13.9	-4.2
Benchmark	15.1	22.3	14.3	14.5	18.9	14.0	-4.2

Benchmark Description: S&P 500 TR CAD

Portfolio Analysis as of 03-31-2025


Top 10 Holdings	% Assets
Apple Inc	6.9
Microsoft Corp	5.8
NVIDIA Corp	5.5
Amazon.com Inc	3.7
Meta Platforms Inc Class A	2.6
Berkshire Hathaway Inc Class B	2.0
Alphabet Inc Class A	1.9
Broadcom Inc	1.6
Alphabet Inc Class C	1.5
Tesla Inc	1.5
Total Number of Portfolio Holdings	507
Total Number of Underlying Holdings	511
Total Number of Stock Holdings	503
Total Number of Bond Holdings	0

Global Equity Sectors	% Equity	% Bmark
Energy	3.7	3.7
Materials	2.0	2.0
Industrials	8.5	8.5
Consumer Discretionary	10.3	10.3
Consumer Staples	6.0	6.1
Health Care	11.2	11.2
Financials	14.7	14.7
Information Technology	29.6	29.6
Communication Services	9.2	9.2
Utilities	2.5	2.5
Real Estate	2.3	2.3
Unclassified	0.0	0.0

Top 5 Countries (Equity)	% Equity
United States	99.5
Switzerland	0.3
Netherlands	0.1
Ireland	0.0
Singapore	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
Global Equity

BlackRock Global Equity Index Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN MSCI ACWI ex-Canada Index Fund
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 MSCI All-Country World Index ("ACWI") ex-Canada Index. The MSCI ACWI ex-Canada Index is a broad based index that is designed to measure equity market performance in the global developed and emerging markets. The MSCI ACWI ex-Canada Index consists of approximately 45 developed and emerging market countries.

Investment Strategy

In order to track the performance of the MSCI ACWI ex-Canada Index, the Fund primarily invests in pooled funds and exchange traded funds which help achieve the objective of tracking the return and risk profile of the benchmark.

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.

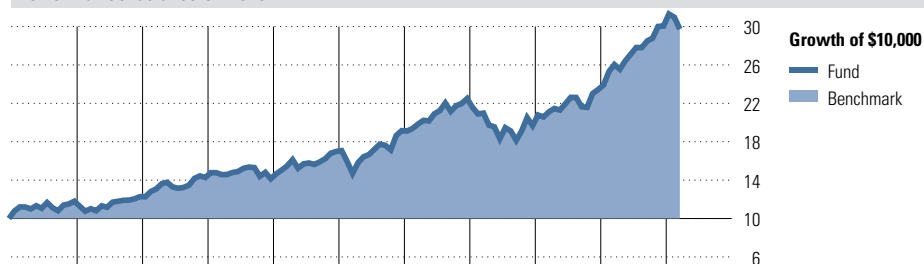
More Information

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

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 03-31-2025



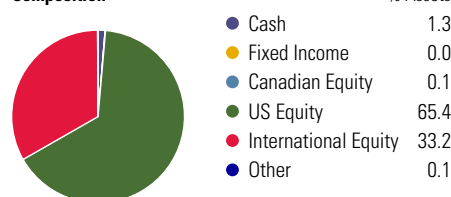
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
18.1	4.0	16.2	-0.9	20.2	12.7	17.5	-12.5	19.1	28.2	-1.1	Fund
18.1	3.7	16.1	-1.0	20.2	14.5	17.3	-12.6	19.1	28.3	-1.3	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
14.2	18.7	12.3	10.7	15.1	10.3	-1.1	Fund
13.9	18.6	12.2	10.7	15.4	10.3	-1.3	Benchmark

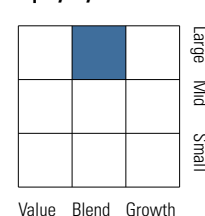
Benchmark Description: MSCI ACWI ex-Canada Index

Portfolio Analysis as of 03-31-2025

Composition



Equity Style



Market Cap

Market Cap	%
Giant	48.2
Large	34.6
Medium	16.6
Small	0.5
Micro	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
iShares MSCI Emerging Markets ETF	10.6
Apple Inc	4.4
NVIDIA Corp	3.5
Microsoft Corp	3.5
Amazon.com Inc	2.4
Meta Platforms Inc Class A	1.7
Alphabet Inc Class A	1.2
Alphabet Inc Class C	1.0
Tesla Inc	1.0
Broadcom Inc	1.0
Total Number of Portfolio Holdings	1,265
Total Number of Underlying Holdings	2,479
Total Number of Stock Holdings	2,447
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	3.8	—
Materials	3.3	—
Industrials	10.5	—
Consumer Discretionary	10.9	—
Consumer Staples	6.4	—
Health Care	10.6	—
Financials	17.5	—
Information Technology	23.7	—
Communication Services	8.4	—
Utilities	2.7	—
Real Estate	2.2	—
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	66.3
Japan	5.0
United Kingdom	3.4
China	3.3
Switzerland	2.5

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
Global Equity

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.

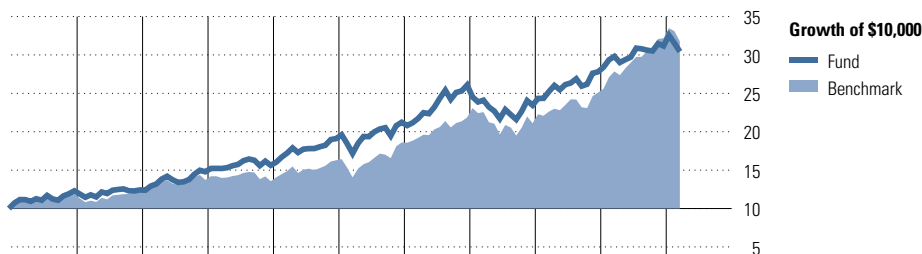
More Information

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 03-31-2025



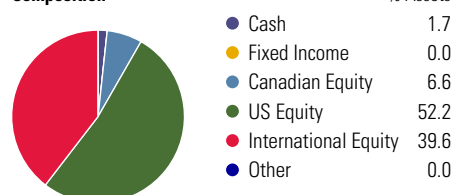
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
23.1	0.9	19.0	5.7	22.3	11.1	22.8	-10.1	18.5	12.1	-2.4	Fund
18.9	3.1	12.0	-1.3	20.2	14.2	17.5	-3.5	18.9	28.1	-1.3	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
2.1	9.8	8.1	8.9	12.1	10.6	-2.4	Fund
14.0	18.5	12.1	10.7	15.4	10.3	-1.3	Benchmark

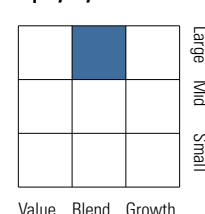
Benchmark Description: MSCI World (net) Index from inception to September 30, 2016. MSCI ACWI (net) Index going forward.

Portfolio Analysis as of 03-31-2025

Composition



Equity Style



Market Cap

Market Cap	%
Giant	31.7
Large	39.9
Medium	20.1
Small	8.4
Micro	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
Publicis Groupe SA	5.0
Marsh & McLennan Companies Inc	5.0
Microsoft Corp	4.1
Booking Holdings Inc	3.7
Aon PLC Class A	3.6
Alphabet Inc Class C	3.6
Alimentation Couche-Tard Inc	3.5
UnitedHealth Group Inc	3.5
CGI Inc Class A	3.1
Wolters Kluwer NV	2.8
Total Number of Portfolio Holdings	53
Total Number of Underlying Holdings	53
Total Number of Stock Holdings	50
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	—	—
Materials	—	—
Industrials	19.2	—
Consumer Discretionary	17.2	—
Consumer Staples	8.3	—
Health Care	10.5	—
Financials	19.0	—
Information Technology	13.3	—
Communication Services	12.6	—
Utilities	—	—
Real Estate	—	—
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	53.7
France	8.8
United Kingdom	6.9
Canada	6.8
Switzerland	4.7

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

International Equity

BlackRock EAFE Equity Index Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN MSCI EAFE 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 MSCI EAFE Index. The MSCI EAFE Index represents the performance of about 1,000 stocks from different stock markets in Europe and Asia including countries such as Britain, Germany, France, Hong Kong, Japan and Australia.

Investment Strategy

In order to track the performance of the MSCI EAFE Index, the EAFE Index Fund invests in all of the stocks that make up the index in the same relative weights as they are in the index. For example, if a company represents 3% of the MSCI EAFE 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

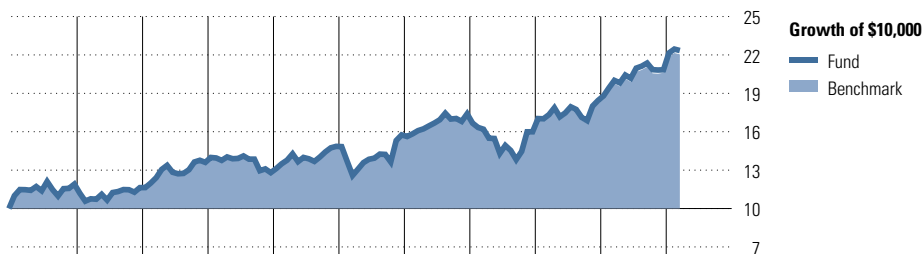
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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

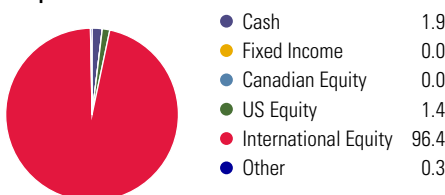
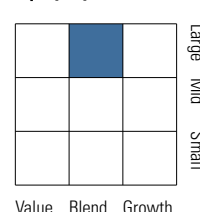
BlackRock implement ESG consideration through engagement with company's management to build knowledge on how they manage and report material environmental and social impacts on their operations and how their board and management approach ESG topics. Passive investment does not incorporate ESG considerations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

Performance as of 03-31-2025


Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	19.1	-2.3	17.0	-5.9	16.0	6.0	10.4	-8.1	15.3	13.0	7.2	Fund
Benchmark	19.0	-2.5	16.8	-6.0	15.8	5.9	10.3	-8.2	15.1	13.2	6.9	Benchmark

Term	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	11.7	13.5	11.3	8.6	12.2	6.9	7.2	Fund
Benchmark	11.5	13.4	11.2	8.4	12.0	6.8	6.9	Benchmark

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

Portfolio Analysis as of 03-31-2025
Composition

Equity Style

Market Cap

Market Cap	%
Giant	53.1
Large	37.5
Medium	9.2
Small	0.2
Micro	0.0

Top 10 Holdings

Company	% Assets
SAP SE	1.6
Nestle SA	1.5
ASML Holding NV	1.5
Roche Holding AG	1.3
AstraZeneca PLC	1.3
Shell PLC	1.3
Novo Nordisk AS Class B	1.3
Novartis AG Registered Shares	1.3
HSBC Holdings PLC	1.2
Siemens AG	1.0
Total Number of Portfolio Holdings	703
Total Number of Underlying Holdings	703
Total Number of Stock Holdings	695
Total Number of Bond Holdings	0

Global Equity Sectors

Sector	% Equity	% Bmark
Energy	3.7	—
Materials	5.7	—
Industrials	17.9	—
Consumer Discretionary	10.4	—
Consumer Staples	8.3	—
Health Care	12.2	—
Financials	23.4	—
Information Technology	8.1	—
Communication Services	5.1	—
Utilities	3.4	—
Real Estate	1.9	—
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Country	% Equity
Japan	21.8
United Kingdom	14.8
France	10.7
Switzerland	10.3
Germany	10.0

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

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

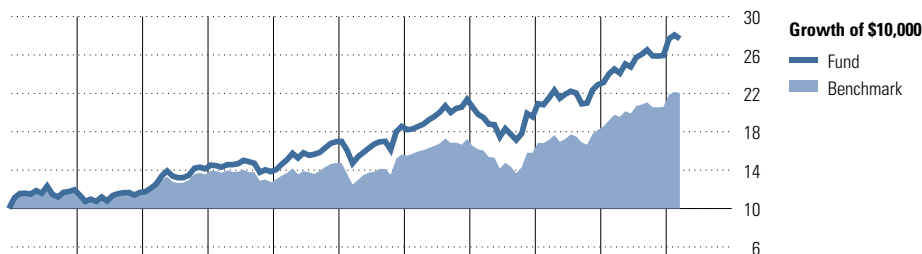
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

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.

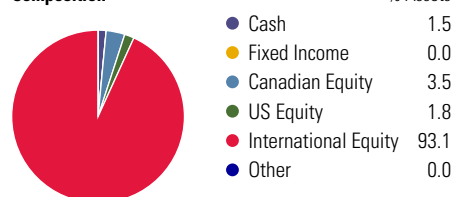
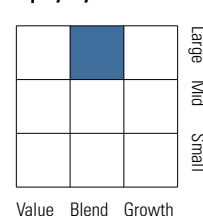
Performance as of 03-31-2025


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
19.6	-2.3	21.0	-2.1	22.5	9.4	15.1	-8.5	17.1	13.3	6.7	Fund
19.0	-2.5	16.8	-6.0	15.8	5.9	10.3	-8.2	15.1	13.2	6.9	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
12.9	13.4	12.5	10.6	13.5	9.1	6.7	Fund
11.5	13.4	11.2	8.4	12.0	6.8	6.9	Benchmark

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

Portfolio Analysis as of 03-31-2025

Composition

Equity Style

Market Cap

Market Cap	%
Giant	56.3
Large	39.1
Medium	3.9
Small	0.8
Micro	0.0

Top 10 Holdings

Company	% Assets
SAP SE	2.9
Air Liquide SA	2.8
Deutsche Boerse AG	2.8
Schneider Electric SE	2.7
Hitachi Ltd	2.4
Compass Group PLC	2.4
Roche Holding AG	2.4
Nestle SA	2.4
Sony Group Corp	2.1
Compagnie Financiere Richemont SA Cl A	2.1
Total Number of Portfolio Holdings	85
Total Number of Underlying Holdings	85
Total Number of Stock Holdings	77
Total Number of Bond Holdings	0

Global Equity Sectors

Sector	% Equity	% Bmark
Energy	2.7	—
Materials	6.3	—
Industrials	19.1	—
Consumer Discretionary	10.4	—
Consumer Staples	9.4	—
Health Care	14.5	—
Financials	23.3	—
Information Technology	10.3	—
Communication Services	2.5	—
Utilities	1.6	—
Real Estate	—	—
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Country	% Equity
Japan	17.8
France	17.6
Switzerland	14.3
United Kingdom	12.4
Germany	9.4

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.

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.

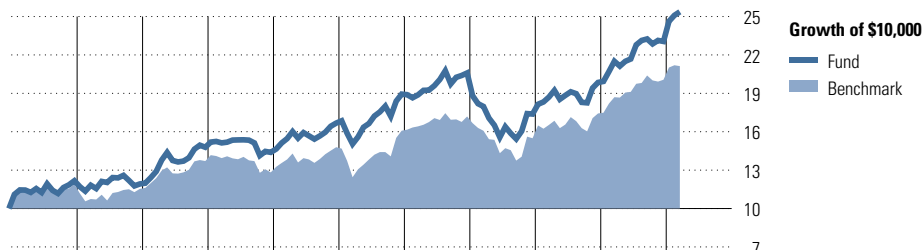
More Information

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 03-31-2025



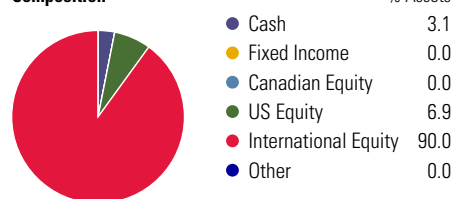
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Calendar Year
Fund	21.7	-2.0	24.0	-2.7	15.9	13.6	8.7	-15.6	14.2	16.1	10.0	Fund
Benchmark	19.0	-3.0	18.8	-6.5	15.4	8.7	6.9	-9.9	12.5	15.1	5.3	Benchmark

Term	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Trailing Return %
Fund	18.0	16.5	12.2	7.7	11.0	8.3	10.0	Fund
Benchmark	13.0	13.0	9.5	6.5	11.2	6.3	5.3	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 03-31-2025

Composition



Equity Style

Equity Style	Value	Blend	Growth
Large			
Mid			
Small			

Market Cap

Market Cap	%
Giant	38.4
Large	40.7
Medium	20.9
Small	0.0
Micro	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
Aon PLC Class A	4.8
Taiwan Semiconductor Manufacturing	4.2
Tencent Holdings Ltd	4.1
Rheinmetall AG	3.6
Compass Group PLC	3.2
Deutsche Boerse AG	3.2
RELX PLC	3.1
Bunzl PLC	3.0
FincoBank SpA	2.9
Wolters Kluwer NV	2.8
Total Number of Portfolio Holdings	66
Total Number of Underlying Holdings	66
Total Number of Stock Holdings	58
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	3.3	—
Materials	2.7	—
Industrials	35.1	—
Consumer Discretionary	5.0	—
Consumer Staples	2.3	—
Health Care	10.0	—
Financials	25.4	—
Information Technology	8.0	—
Communication Services	8.3	—
Utilities	—	—
Real Estate	—	—
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United Kingdom	24.0
Japan	12.4
Netherlands	9.2
United States	7.1
Germany	7.0

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

Specialty Global Equity

BlackRock MSCI ACWI Islamic Equity Index Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN MSCI ACWI Islamic Equity Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The Fund aims to achieve a return equal to the total return of the MSCI All Country (AC) World Islamic Index with net dividends reinvested. The Fund aims to provide long-term capital growth by investing in global equities that are compliant with Islamic investment principles.

Investment Strategy

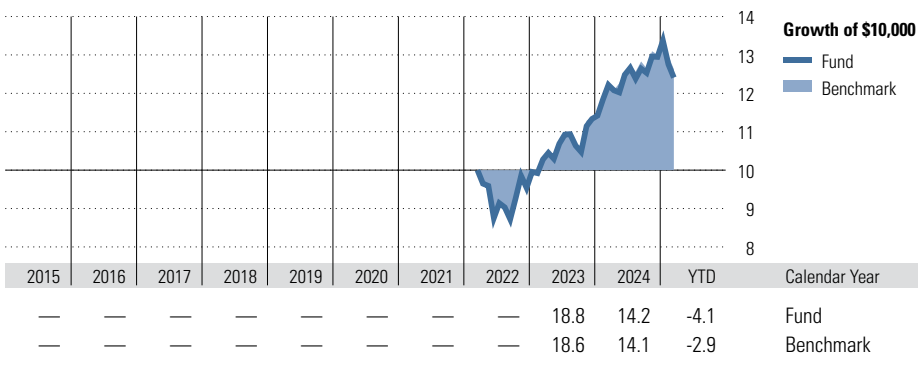
The Fund is constructed according to the principles of Islamic finance and provides diversified exposure to global equity markets. It explicitly excludes securities based on business activities which contravene Islamic Investment Principles and financial ratios derived from total assets. More specifically, it does not allow investments in companies that are directly active in or derive more than 5% of their revenues from hotels, cinema and music production, alcohol, tobacco, pork related products, conventional financial services, defense/weapons, gambling, or adult entertainment and online dating, amongst others. The MSCI AC World Islamic Index excludes non-Shariah-compliant securities through business activity screening and total asset and market cap financial ratio screens. MSCI adheres to Shariah investment principles, including incorporating dividend purification — donating a portion of income from non-compliant activities — into the total return calculation of its Islamic indexes.

Investment Risk

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


Risk: Moderate-High
More Information

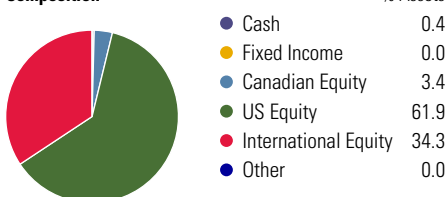
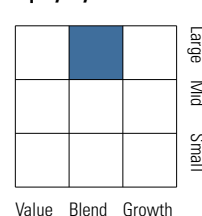
For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 03-31-2025


Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	YTD	Fund	Benchmark
Fund	1.6	9.9	7.5	4.8	—	—	-4.1	-4.1	-4.1
Benchmark	2.4	10.5	8.1	—	—	—	-2.9	-2.9	-2.9

Benchmark Description: MSCI ACWI Islamic Index TR (C\$)

Portfolio Analysis as of 03-31-2025

Composition

Equity Style

Market Cap

Market Cap	%
Giant	46.0
Large	35.3
Medium	18.3
Small	0.4
Micro	0.0

Top Holdings

Top Holdings	% Assets
iShares MSCI World Islamic ETF USD Dist	89.9
iShares MSCI EM Islamic ETF USD Dist	10.1
Total Number of Portfolio Holdings	2
Total Number of Underlying Holdings	354
Total Number of Stock Holdings	329
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	14.2	14.2
Materials	11.4	11.4
Industrials	11.9	11.9
Consumer Discretionary	7.5	7.5
Consumer Staples	5.8	5.8
Health Care	13.2	13.2
Financials	0.7	0.7
Information Technology	32.4	32.4
Communication Services	0.9	0.9
Utilities	1.4	1.4
Real Estate	0.6	0.6
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	62.2
France	4.9
Japan	4.6
Switzerland	3.5
Canada	3.4

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.