

SUN LIFE DYNAMIC EQUITY INCOME FUND

Summary of Investment Portfolio*

as at March 31, 2023

Top 25 Investments†

Holding Name	Percentage of Net Asset Value of the Fund (%)
1 Cash and Cash Equivalents	5.8
2 Royal Bank of Canada	5.7
3 The Toronto-Dominion Bank	5.4
4 Enbridge Inc.	3.7
5 Canadian Natural Resources Limited	3.3
6 Microsoft Corporation	3.3
7 Canadian Pacific Railway Limited	3.2
8 Canadian National Railway Company	3.1
9 Bank of Montreal	3.0
10 The Bank of Nova Scotia	2.8
11 Visa Inc., Class A	2.7
12 Brookfield Corporation	2.6
13 Suncor Energy Inc.	2.4
14 Rogers Communications Inc., Class B	2.3
15 Intact Financial Corporation	2.3
16 Oracle Corporation	2.2
17 Thermo Fisher Scientific Inc.	2.2
18 TELUS Corporation	2.2
19 TC Energy Corporation	2.1
20 Brookfield Infrastructure Partners L.P., Units	2.1
21 CCL Industries Inc., Class B	2.1
22 American Tower Corporation	1.8
23 Canadian Apartment Properties Real Estate Investment Trust	1.8
24 McDonald's Corporation	1.7
25 Johnson & Johnson	1.7
	71.5
Total Net Asset Value (000s)	\$ 233,387

Sector Allocation‡

	Percentage of Net Asset Value of the Fund (%)
Financials	25.0
Industrials	10.0
Information Technology	8.8
Utilities	7.8
Health Care	6.6
Consumer Discretionary	6.2
Communication Services	5.9
Energy Infrastructure	5.9
Cash and Cash Equivalents	5.8
Energy	5.7
Materials	3.6
Real Estate	3.5
Consumer Staples	3.1
Other Assets less Liabilities	1.9
Private Capital	0.2
	100.0

Asset Allocation‡

	Percentage of Net Asset Value of the Fund (%)
Canadian Equities	60.5
U.S. Equities	27.4
Cash and Cash Equivalents	5.8
Real Estate	4.2
Other Assets less Liabilities	1.9
Private Capital	0.2
	100.0

(*) All information is as at March 31, 2023. The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. Unless otherwise noted positions are long. You may obtain quarterly updates to these holdings free of charge by calling us at 1-877-344-1434, visiting our website at www.sunlifeglobalinvestments.com or by sending an email to us at info@sunlifeglobalinvestments.com.

(†) The Fund invests substantially all of its assets directly in the Dynamic Equity Income Fund[^], Series O. The summary of investment portfolio for the Fund presents the investments as a percentage of the net asset value of the Dynamic Equity Income Fund[^], Series O.

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