

SUN LIFE DYNAMIC EQUITY INCOME FUND

Summary of Investment Portfolio*

as at March 31, 2025

Top 25 Investments†

Holding Name	Percentage of Net Asset Value of the Fund (%)
1 Royal Bank of Canada	6.6
2 The Toronto-Dominion Bank	4.8
3 Enbridge Inc.	4.7
4 Canadian National Railway Company	3.8
5 Canadian Pacific Kansas City Ltd.	3.6
6 Canadian Natural Resources Limited	3.3
7 Suncor Energy Inc.	3.3
8 Brookfield Corporation	3.3
9 Intact Financial Corporation	3.2
10 Microsoft Corporation	2.7
11 The Bank of Nova Scotia	2.7
12 Manulife Financial Corporation	2.7
13 Sun Life Financial Inc.	2.5
14 Bank of Montreal	2.5
15 Brookfield Infrastructure Partners L.P., Units	2.3
16 Visa Inc., Class A	2.3
17 TC Energy Corporation	2.1
18 TELUS Corporation	2.1
19 CCL Industries Inc., Class B	2.0
20 Amazon.com, Inc.	1.9
21 Waste Connections Inc.	1.8
22 WSP Global Inc.	1.8
23 Nutrien Ltd.	1.7
24 National Bank of Canada	1.6
25 Loblaw Companies Limited	1.6
	70.9
Total Net Asset Value (000s)	\$ 214,506

Sector Allocation‡

	Percentage of Net Asset Value of the Fund (%)
Financials	34.7
Industrials	12.2
Energy	7.5
Energy Infrastructure	6.8
Consumer Discretionary	6.7
Utilities	5.9
Consumer Staples	5.3
Information Technology	5.2
Real Estate	4.2
Materials	3.7
Communication Services	3.1
Health Care	3.1
Cash and Cash Equivalents	1.4
Private Capital	0.2
	100.0

Asset Allocation‡

	Percentage of Net Asset Value of the Fund (%)
Canadian Equities	74.3
U.S. Equities	18.4
Canadian Fixed Income	5.7
Cash and Cash Equivalents	1.4
International Equities	0.2
	100.0

(*) All information is as at March 31, 2025. 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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