

SUN LIFE DYNAMIC STRATEGIC YIELD FUND

Summary of Investment Portfolio*

as at March 31, 2025

Top 25 Investments

Holding Name†	Percentage of Net Asset Value of the Fund (%)
1 Cash and Cash Equivalents	7.1
2 1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	5.3
3 Dynamic Short Term Credit PLUS Fund, Series O	4.6
4 Dynamic Total Return Bond Fund, Series O	4.4
5 Dynamic Real Estate & Infrastructure Income II Fund, Series O	4.3
6 United States Treasury Note, 2.75%, Aug 15, 2032	4.0
7 United States Treasury Note, 4.13%, Sep 30, 2027	3.8
8 Canadian Government Bond, 1.25%, Mar 01, 2027	3.4
9 United States Treasury Note, 3.00%, Aug 15, 2052	2.8
10 Power Corp. of Canada	2.8
11 Canadian Government Bond, 1.50%, Dec 01, 2031	2.7
12 Royal Bank of Canada	2.5
13 Enbridge Inc.	2.3
14 1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	2.3
15 The Toronto-Dominion Bank	2.0
16 The Williams Cos., Inc.	2.0
17 Canadian Natural Resources Ltd.	1.8
18 Microsoft Corp.	1.8
19 McDonald's Corp.	1.7
20 Canadian Pacific Kansas City Ltd.	1.6
21 Intact Financial Corp.	1.6
22 Manulife Financial Corp.	1.5
23 The TJX Cos., Inc.	1.5
24 Canadian National Railway Co.	1.4
25 The Procter & Gamble Co.	1.4
	70.6
Total Net Asset Value (000s)	\$ 136,361

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Mutual Funds - Fixed Income	20.8
Financials	15.9
U.S. Government Bond	11.2
Energy	8.9
Cash and Cash Equivalents	7.1
Canadian Federal Government Bond	6.5
Industrials	6.2
Consumer Discretionary	5.4
Information Technology	4.1
Utilities	4.0
Real Estate	3.5
Materials	2.3
Health Care	1.9
Consumer Staples	1.4
Communication Services	1.2
Canadian Provincial Government Bond	0.3
Derivatives - Short	0.0
Derivatives - Long	(0.2)
Other Assets less Liabilities	(0.5)
	100.0

Asset Allocation

	Percentage of Net Asset Value of the Fund (%)
Canadian Equities	31.7
Canadian Fixed Income	27.6
U.S. Equities	21.3
U.S. Fixed Income	11.2
Cash and Cash Equivalents	7.1
International Equities	1.8
Derivatives - Short	0.0
Derivatives - Long	(0.2)
Other Assets less Liabilities	(0.5)
	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 investment portfolio include(s) one or more other investment fund(s). The prospectus of the underlying investment fund(s) and other information can be found on SEDAR+ at www.sedarplus.ca.