

SUN LIFE DYNAMIC EQUITY INCOME FUND

Summary of Investment Portfolio*

as at September 30, 2023

Top 25 Investments†

Holding Name	Percentage of Net Asset Value of the Fund (%)
1 The Toronto-Dominion Bank	5.8
2 Royal Bank of Canada	5.7
3 Cash and Cash Equivalents	4.6
4 Enbridge Inc.	4.2
5 Canadian Natural Resources Limited	4.1
6 Canadian National Railway Company	3.6
7 Microsoft Corporation	3.5
8 Canadian Pacific Kansas City Ltd.	3.4
9 Bank of Montreal	3.1
10 Suncor Energy Inc.	2.7
11 Brookfield Corporation	2.7
12 Visa Inc., Class A	2.6
13 Intact Financial Corporation	2.6
14 The Bank of Nova Scotia	2.5
15 TELUS Corporation	2.2
16 Brookfield Infrastructure Partners L.P., Units	2.2
17 Thermo Fisher Scientific Inc.	2.1
18 TC Energy Corporation	2.1
19 Sun Life Financial Inc.	2.1
20 Rogers Communications Inc., Class B	2.1
21 Nutrien Ltd.	2.0
22 CCL Industries Inc., Class B	1.9
23 Oracle Corporation	1.8
24 UnitedHealth Group Inc.	1.8
25 Canadian Apartment Properties Real Estate Investment Trust	1.7
	73.1
Total Net Asset Value (000s)	\$ 216,753

Sector Allocation‡

	Percentage of Net Asset Value of the Fund (%)
Financials	28.4
Industrials	11.2
Utilities	7.1
Consumer Discretionary	6.9
Energy	6.8
Energy Infrastructure	6.4
Communication Services	5.6
Information Technology	5.3
Real Estate	4.7
Cash and Cash Equivalents	4.6
Health Care	4.5
Consumer Staples	4.3
Materials	3.9
Private Capital	0.2
Other Assets less Liabilities	0.1
	100.0

Asset Allocation‡

	Percentage of Net Asset Value of the Fund (%)
Canadian Equities	65.6
U.S. Equities	25.2
Cash and Cash Equivalents	4.6
Real Estate	4.3
Private Capital	0.2
Other Assets less Liabilities	0.1
	100.0

(*) All information is as at September 30, 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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