

SUN LIFE MILESTONE 2025 FUND

Summary of Investment Portfolio*

as at September 30, 2023

Top 25 Investments

Holding Name	Percentage of Net Asset Value of the Fund (%)
1 Government of Canada, Coupon Strip, Jun 01, 2025	12.5
2 Province of Ontario, Generic Coupon Strip, Jun 02, 2025	10.8
3 Province of British Columbia, Interest Strip, Jun 18, 2024	9.4
4 Province of Saskatchewan, Residual Strip, May 30, 2025	8.4
5 Province of Newfoundland, Coupon Strip, Apr 17, 2025	7.8
6 Province of Manitoba, Coupon Strip, Mar 05, 2025	6.9
7 Province of British Columbia, Interest Strip, Jun 18, 2025	6.4
8 Province of Quebec, Coupon Strip, Jun 01, 2025	6.3
9 Ontario Electricity Financial Corp., Coupon Strip, Apr 11, 2025	3.6
10 Government of Canada, Coupon Strip, Dec 01, 2024	3.3
11 Province of British Columbia, Interest Strip, Dec 18, 2024	3.0
12 Province of Newfoundland, Coupon Strip, Oct 17, 2024	2.0
13 Province of Alberta, Coupon Strip, Jun 01, 2025	1.8
14 Hydro-Québec, Interest Strip, Feb 15, 2025	1.8
15 Province of British Columbia, Principal Strip, Aug 23, 2024	1.7
16 Province of Saskatchewan, Coupon Strip, Mar 05, 2025	1.6
17 Province of New Brunswick, Generic Coupon Strip, Jun 03, 2024	1.4
18 Government of Canada, Residual Strip, Jun 01, 2025	1.0
19 Province of Newfoundland, Coupon Strip, Apr 17, 2024	0.9
20 Province of Prince Edward Island, Generic Strip, Jan 17, 2025	0.9
21 Province of Alberta, Coupon Strip, Dec 01, 2024	0.8
22 Cash and Cash Equivalents	0.8
23 Province of Manitoba, Coupon Strip, Sep 05, 2024	0.7
24 Province of Nova Scotia, Generic Strip, Jun 01, 2025	0.7
25 Province of Prince Edward Island, Generic Strip, Jan 17, 2024	0.6
	95.1
Total Net Asset Value (000s)	\$ 84,092

Asset Allocation†

	Percentage of Net Asset Value of the Fund (%)
Fixed Income	99.1
Cash and Cash Equivalents	0.8
Equity	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.

(†) Equity for the purpose of this chart, includes investment in the Sun Life Milestone Global Equity Fund.