

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Fund Facts – December 2024



*managed by CI Global Asset Management,
a registered business name of CI Investments Inc.*



issued by Sun Life Assurance Company of Canada

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Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Emerging Markets Non-RSP Fund

(formerly Clarica MVP Asian-Pacific Non-RSP Equity Fund)

As of December 31, 2024

Quick facts: **Date fund created:** July 1997

Total value on December 31, 2024: \$59,746

Managed by: CI Global Asset Management

Portfolio turnover rate: 113.11%

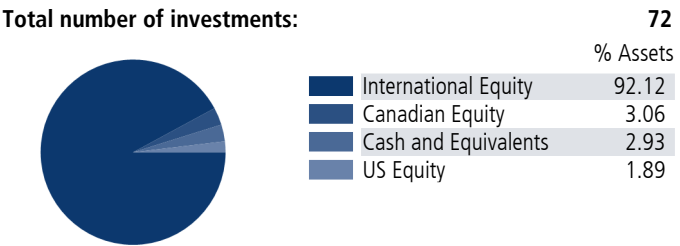
Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	2.91%	\$21.78	2,692
MVP (1987)	2.78%	\$22.44	50

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRIFs)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI Emerging Markets Fund. The underlying fund invests primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Taiwan Semiconductor Manufactrg Co Ltd	10.97
Tencent Holdings Ltd	5.22
MercadoLibre Inc	3.10
Cash and Equivalents	2.93
ICICI Bank Ltd	2.58
Grupo Financiero Banorte SAB de CV	2.52
Samsung Electronics Co Ltd	2.51
Bank Mandiri (Persero) Tbk PT	2.49
Alibaba Group Holding Ltd	2.40
Infosys Ltd	2.39
Total	37.11



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to invest in emerging markets
- are investing for the medium and/or long term.

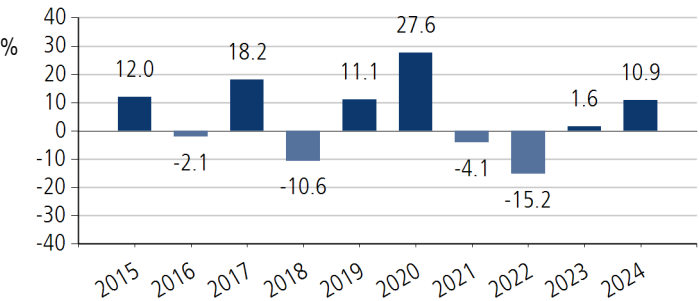
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,506.06 in December 2024. This works out to an average of 4.18% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value six years and down in value four years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Emerging Markets Non-RSP Fund

(formerly Clarica MVP Asian-Pacific Non-RSP Equity Fund)

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	2.91%	0.45%
MVP (1987)	2.78%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received transaction confirmation or five business days after it is forwarded. You have to tell CI Global Asset Management (CI GAM) in writing (by fax or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of your investment if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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For more information

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CI Global Asset Management on behalf of Sun Life Assurance Company of Canada

15 York Street, 2nd Floor

Toronto, Ontario, M5J 0A3

Phone: 1-800-792-9355

Email: service@ci.com

Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP Emerging Markets RSP Fund
(formerly Clarica MVP Asian-Pacific RSP Equity Fund)

As of December 31, 2024

Quick facts: **Date fund created:** December 1996 **Total value on December 31, 2024:** \$324,113
Managed by: CI Global Asset Management **Portfolio turnover rate:** 105.81%

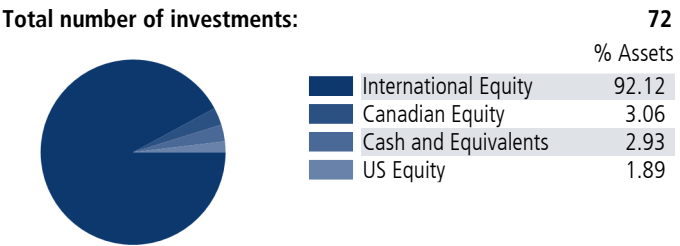
Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.01%	\$23.21	13,088
MVP (1987)	2.62%	\$24.48	830

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRFs)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI Emerging Markets Fund. The underlying fund invests primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Taiwan Semiconductor Manufactrg Co Ltd	10.97
Tencent Holdings Ltd	5.22
MercadoLibre Inc	3.10
Cash and Equivalents	2.93
ICICI Bank Ltd	2.58
Grupo Financiero Banorte SAB de CV	2.52
Samsung Electronics Co Ltd	2.51
Bank Mandiri (Persero) Tbk PT	2.49
Alibaba Group Holding Ltd	2.40
Infosys Ltd	2.39
Total	37.11



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

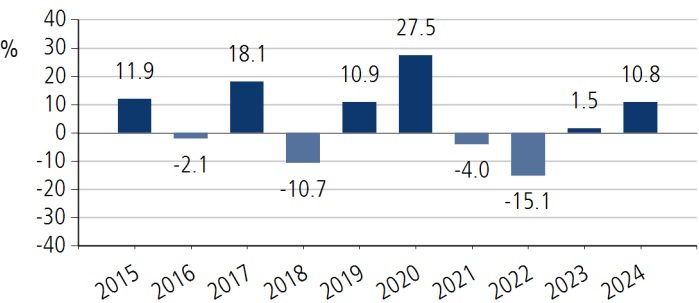
This fund may be suitable for contractholders if they:

- want to invest in emerging markets
- are investing for the medium and/or long term.

How has the fund performed?

Average return
This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,498.85 in December 2024. This works out to an average of 4.13% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)
This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value six years and down in value four years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Emerging Markets RSP Fund

(formerly Clarica MVP Asian-Pacific RSP Equity Fund)

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.01%	0.45%
MVP (1987)	2.62%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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15 York Street, 2nd Floor

Toronto, Ontario, M5J 0A3

Phone: 1-800-792-9355

Email: service@ci.com

Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP Balanced Fund

As of December 31, 2024

Quick facts: **Date fund created:** December 1986 **Total value on December 31, 2024:** \$17,172,864
Managed by: CI Global Asset Management **Portfolio turnover rate:** 7.32%

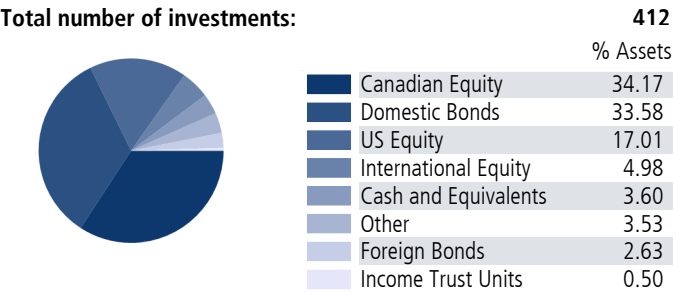
Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.03%	\$86.52	191,591
MVP (1987)	2.70%	\$90.82	6,563

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRIFs)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI Canadian Balanced Fund. The underlying fund invests mostly in Canadian shares and bonds.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Cash and Equivalents	3.53
CI Private Markets Growth Fund	3.11
Manulife Financial Corp	2.66
CI Global Financial Sector ETF	2.16
Fairfax Financial Holdings Ltd	1.98
Shopify Inc	1.80
Enbridge Inc	1.72
CI Private Markets Income Fund	1.69
Bank of Nova Scotia	1.50
Canadian Natural Resources Ltd	1.36
Total	21.51



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

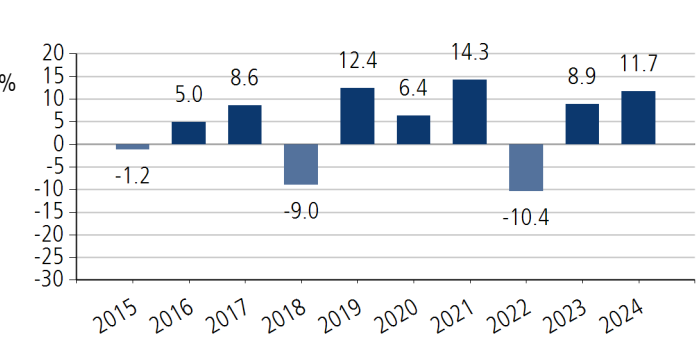
This fund may be suitable for contractholders if they:

- want both equity and fixed income securities in a single fund and prefer to have the portfolio advisor make the asset mix decisions
- are investing for the medium term.

How has the fund performed?

Average return
This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,524.96 in December 2024. This works out to an average of 4.31% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)
This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value seven years and down in value three years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Balanced Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.03%	0.45%
MVP (1987)	2.70%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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For more information

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15 York Street, 2nd Floor

Toronto, Ontario, M5J 0A3

Phone: 1-800-792-9355

Email: service@ci.com

Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP Bond Fund

As of December 31, 2024

Quick facts:	Date fund created: December 1986	Total value on December 31, 2024: \$2,126,802
	Managed by: CI Global Asset Management	Portfolio turnover rate: 4.70%

Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	2.27%	\$44.12	46,808
MVP (1987)	1.93%	\$46.25	1,329

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRI's)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

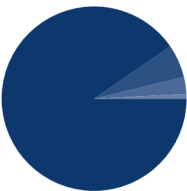
The fund invests in the CI Canadian Bond Fund. The underlying fund invests mostly in Canadian bonds.

Top holdings and allocations of the underlying fund as of December 31, 2024

	% Assets
Cash and Equivalents	5.81
Canada Housing Trust No 1 4.25% 15-Mar-2034	3.53
Canada Government 2.50% 01-Dec-2032	2.83
Canada Government 1.25% 01-Jun-2030	2.21
Canada Government 3.00% 01-Jun-2034	2.14
Canada Government 3.50% 01-Dec-2045	2.05
Canada Government 1.50% 01-Dec-2031	1.96
Canada Housing Trust No 1 2.90% 15-Dec-2029	1.93
Canada Government 5.00% 01-Jun-2037	1.86
Canada Government 2.00% 01-Dec-2051	1.72
Total	26.04

Total number of investments:

293



	% Assets
Domestic Bonds	90.40
Cash and Equivalents	5.82
Foreign Bonds	2.96
Other	0.82

Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive income
- are investing for the short and/or medium term.

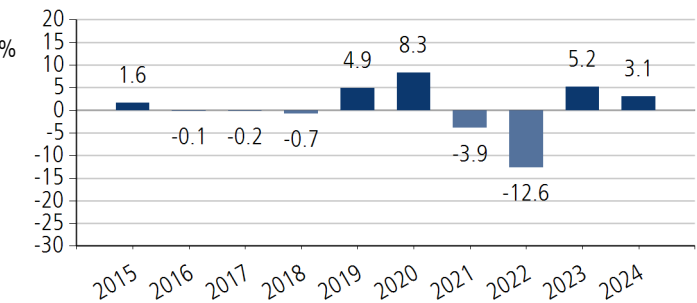
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,041.76 in December 2024. This works out to an average of 0.41% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value five years and down in value five years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Bond Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	2.27%	0.45%
MVP (1987)	1.93%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 0.80%	MVP: 0.80%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP Dividend Fund

As of December 31, 2024

Quick facts:	Date fund created: December 1997	Total value on December 31, 2024: \$2,235,253
	Managed by: CI Global Asset Management	Portfolio turnover rate: 6.14%

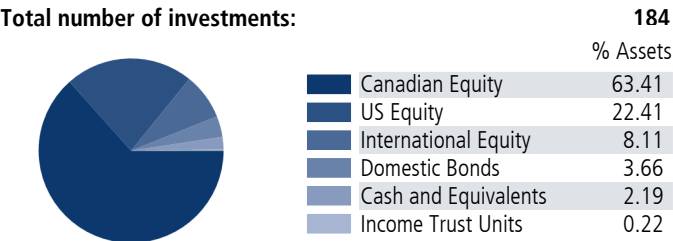
Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.01%	\$36.95	58,318
MVP (1987)	2.62%	\$38.79	2,074

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRI's)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI Dividend Income & Growth Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
CI Global Infrastructure Private Pool ETF (CINF)	3.65
Brookfield Corp	3.51
Fairfax Financial Holdings Ltd	2.41
Agnico Eagle Mines Ltd	2.37
Manulife Financial Corp	2.22
Cash and Equivalents	2.19
Bank of Nova Scotia	2.16
Enbridge Inc	1.77
Shopify Inc	1.41
ARC Resources Ltd	1.39
Total	23.08



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive dividend income
- are investing for the medium and/or long term.

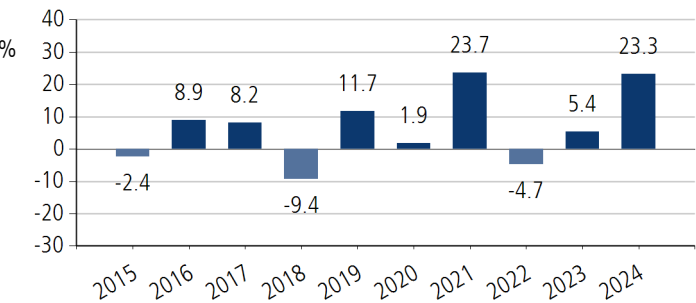
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,816.35 in December 2024. This works out to an average of 6.15% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value seven years and down in value three years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Dividend Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.01%	0.45%
MVP (1987)	2.62%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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For more information

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CI Global Asset Management on behalf of Sun Life Assurance Company of Canada

15 York Street, 2nd Floor

Toronto, Ontario, M5J 0A3

Phone: 1-800-792-9355

Email: service@ci.com

Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP Equity Fund

As of December 31, 2024

Quick facts: **Date fund created:** December 1986 **Total value on December 31, 2024:** \$14,291,752

Managed by: CI Global Asset Management, Picton Mahoney Asset Management **Portfolio turnover rate:** 3.07%

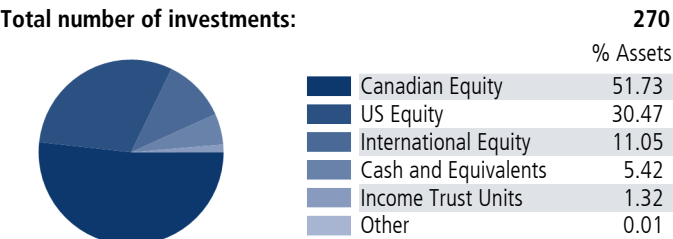
Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.00%	\$100.48	131,858
MVP (1987)	2.69%	\$105.40	9,888

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRIFs)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI Synergy Canadian Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Cash and Equivalents	5.42
Royal Bank of Canada	3.49
NVIDIA Corp	2.58
Shopify Inc	2.42
Canadian Pacific Kansas City Ltd	2.41
Microsoft Corp	2.31
Apple Inc	2.22
Toronto-Dominion Bank	2.17
Waste Connections Inc	1.86
Enbridge Inc	1.81
Total	26.69



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want a core Canadian equity fund
- are investing for the medium and/or long term.

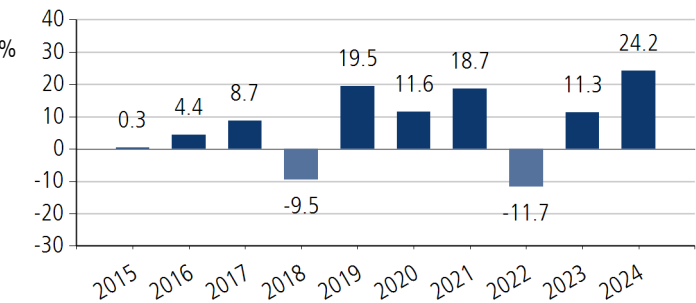
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,991.18 in December 2024. This works out to an average of 7.13% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value eight years and down in value two years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Equity Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.00%	0.45%
MVP (1987)	2.69%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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Email: service@ci.com

Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP Global Equity Fund

As of December 31, 2024

Quick facts: Date fund created: December 1996	Total value on December 31, 2024: \$1,539,322
Managed by: CI Global Asset Management	Portfolio turnover rate: 24.63%

Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.01%	\$34.95	42,884
MVP (1987)	2.77%	\$36.58	1,110

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRI's)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

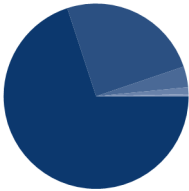
The fund invests in the CI Select Global Equity Corporate Class. The underlying fund invests mostly in shares of firms from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2024

	% Assets
Microsoft Corp	6.22
NVIDIA Corp	5.22
Apple Inc	4.72
Amazon.com Inc	4.13
Alphabet Inc	2.54
Meta Platforms Inc	2.42
JPMorgan Chase & Co	2.11
Eli Lilly and Co	2.02
ServiceNow Inc	1.97
UnitedHealth Group Inc	1.84
Total	33.19

Total number of investments:

81



	% Assets
US Equity	69.96
International Equity	24.85
Canadian Equity	3.63
Cash and Equivalents	1.20
Income Trust Units	0.36

Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want a core foreign equity fund
- are investing for the medium and/or long term.

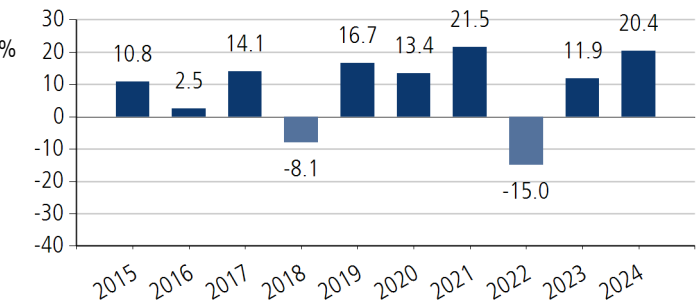
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$2,189.10 in December 2024. This works out to an average of 8.15% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value eight years and down in value two years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Global Equity Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.01%	0.45%
MVP (1987)	2.77%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP Growth Fund

As of December 31, 2024

Quick facts:	Date fund created: December 1992	Total value on December 31, 2024: \$33,773,945
	Managed by: CI Global Asset Management	Portfolio turnover rate: 0.78%

Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.00%	\$160.32	206,259
MVP (1987)	2.71%	\$167.58	4,215

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRI's)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

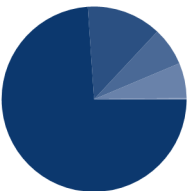
The fund invests in the CI U.S. Small/Mid Cap Equity Corporate Class. The underlying fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

Top holdings and allocations of the underlying fund as of December 31, 2024

	% Assets
Brookfield Wealth Solutions Ltd	4.68
Construction Partners Inc - Common Cl A	4.24
Viper Energy Partners LP	3.78
CCC Intelligent Solutions Holdings Inc	3.38
Live Nation Entertainment Inc	3.30
GFL Environmental Inc	2.98
Lamar Advertising Co - Common Cl A	2.88
Axos Financial Inc	2.80
Onto Innovation Inc	2.72
Guidewire Software Inc	2.64
Total	33.40

Total number of investments:

60



	% Assets
US Equity	73.91
International Equity	13.06
Canadian Equity	6.69
Income Trust Units	6.13
Cash and Equivalents	0.21

Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to invest in small and mid-capitalization North American companies
- are investing for the medium and/or long term.

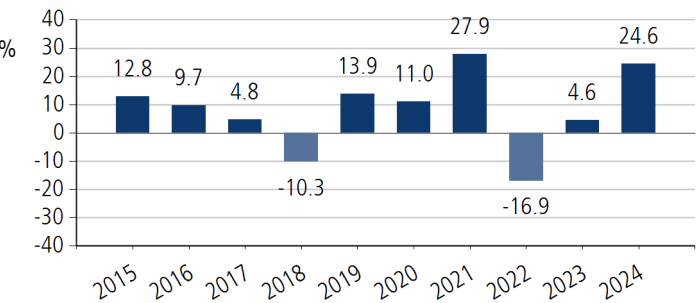
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$2,036.24 in December 2024. This works out to an average of 7.37% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value eight years and down in value two years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Growth Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.00%	0.45%
MVP (1987)	2.71%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP International Fund

As of December 31, 2024

Quick facts:	Date fund created: December 1997	Total value on December 31, 2024: \$297,268
	Managed by: CI Global Asset Management, Altrinsic Global Advisors, LLC	Portfolio turnover rate: 0.54%

Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.58%	\$15.99	18,214
MVP (1987)	3.15%	\$16.93	354

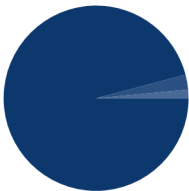
Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRIFs)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI International Value Corporate Class. The underlying fund invests mostly in shares of firms from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Chubb Ltd	3.89
Everest RE Group Ltd	3.14
Cash and Equivalents	2.61
Sanofi SA	2.52
HDFC Bank Ltd	2.39
Willis Towers Watson PLC	2.36
Danone SA	2.30
TotalEnergies SE	2.30
Sands China Ltd	2.23
Sony Group Corp	2.18
Total	25.92

Total number of investments:	67
	% Assets
International Equity	95.91
Cash and Equivalents	2.61
Canadian Equity	1.48



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

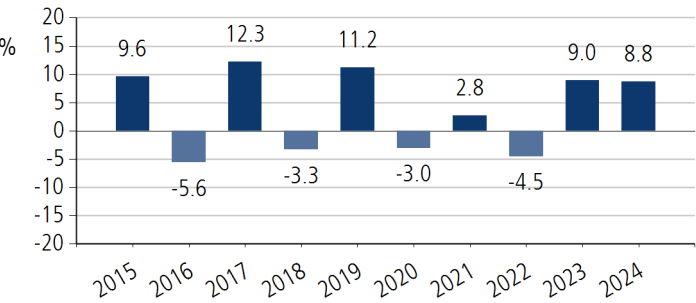
This fund may be suitable for contractholders if they:

- want to invest in foreign companies
- are investing for the medium and/or long term.

How has the fund performed?

Average return
This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,409.24 in December 2024. This works out to an average of 3.49% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)
This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value six years and down in value four years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP International Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.58%	0.45%
MVP (1987)	3.15%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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Phone: 1-800-792-9355

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Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Money Market Fund

As of December 31, 2024

Quick facts:

Date fund created: January 1988

Total value on December 31, 2024: \$592,085

Managed by: CI Global Asset Management

Portfolio turnover rate: 131.51%

Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	1.56%	\$1.30	453,557
MVP (1987)	1.33%	\$1.36	907

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: \$250 (\$2,500 for RRI­Fs)

Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI Money Market Fund. The underlying fund invests mostly in short-term debt that matures in less than 365 days.

Top holdings and allocations of the underlying fund as of December 31, 2024

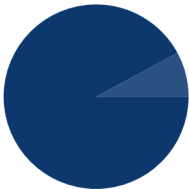
% Assets

Cash and Equivalents	92.12
Royal Bank of Canada 3.37% 29-Sep-2025	5.47
Canada Government 3.16% 08-Oct-2025	1.76
Mercedes-Benz Fin Canada Inc 5.20% 04-Dec-2025	0.65
Total	100.00

Total number of investments:

4

	% Assets
Cash and Equivalents	92.12
Domestic Bonds	7.88



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to earn income
- are investing for the short term.

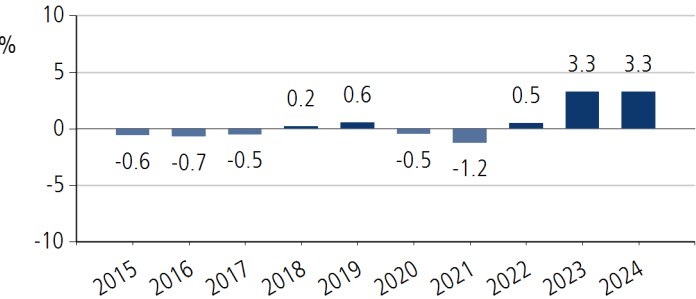
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,043.84 in December 2024. This works out to an average of 0.43% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value five years and down in value five years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP Money Market Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	1.56%	0.45%
MVP (1987)	1.33%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 0.00%	MVP: 0.00%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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For more information

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CI Global Asset Management on behalf of Sun Life Assurance Company of Canada

15 York Street, 2nd Floor

Toronto, Ontario, M5J 0A3

Phone: 1-800-792-9355

Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP U.S. Small/Mid Cap Equity Fund

(formerly Clarica MVP Small Cap American Fund)

As of December 31, 2024

Quick facts: **Date fund created:** December 1997

Total value on December 31, 2024: \$816,277

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.47%

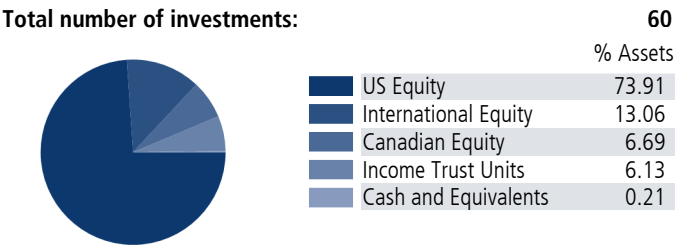
Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.56%	\$62.56	12,854
MVP (1987)	3.30%	\$65.24	186

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRI­Fs)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

The fund invests in the CI U.S. Small/Mid Cap Equity Corporate Class. The underlying fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Brookfield Wealth Solutions Ltd	4.68
Construction Partners Inc - Common Cl A	4.24
Viper Energy Partners LP	3.78
CCC Intelligent Solutions Holdings Inc	3.38
Live Nation Entertainment Inc	3.30
GFL Environmental Inc	2.98
Lamar Advertising Co - Common Cl A	2.88
Axos Financial Inc	2.80
Onto Innovation Inc	2.72
Guidewire Software Inc	2.64
Total	33.40



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

- This fund may be suitable for contractholders if they:
- want to invest in North American small and mid-capitalization companies
 - are investing for the medium and/or long term.

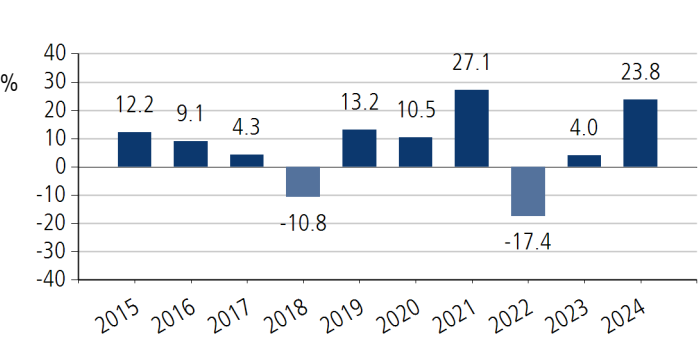
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$1,927.08 in December 2024. This works out to an average of 6.78% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value eight years and down in value two years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP U.S. Small/Mid Cap Equity Fund

(formerly Clarica MVP Small Cap American Fund)

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Fund version	What you pay	How it works
MVP and MVP (1987)	You do not pay a sales charge.	We do not pay a commission.

Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.56%	0.45%
MVP (1987)	3.30%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

For details, please refer to the Information Folder and Contract.

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Sun Life Assurance Company of Canada
Clarica MVP Segregated Funds
Clarica MVP U.S. Stock Selection Fund

As of December 31, 2024

Quick facts:	Date fund created: December 1992	Total value on December 31, 2024: \$2,709,078
	Managed by: CI Global Asset Management	Portfolio turnover rate: 11.16%

Fund version	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
MVP	3.18%	\$48.53	55,550
MVP (1987)	3.05%	\$50.08	267

Minimum investment per Contract: No new Contracts
Minimum for additional purchases: \$250 (\$2,500 for RRIFs)
Monthly minimum of pre-authorized chequing: \$50

What does the fund invest in?

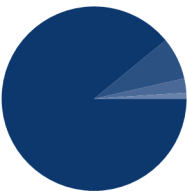
The fund invests in the CI U.S. Stock Selection Fund. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2024

	% Assets
Microsoft Corp	8.93
NVIDIA Corp	8.67
Apple Inc	5.75
UnitedHealth Group Inc	5.60
Alphabet Inc	5.51
Amazon.com Inc	5.07
Meta Platforms Inc	4.25
Eli Lilly and Co	4.09
Merck & Co., Inc.	4.07
Thermo Fisher Scientific Inc	4.06
Total	56.00

Total number of investments:

38



	% Assets
US Equity	89.07
International Equity	7.40
Cash and Equivalents	2.49
Canadian Equity	1.04

Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing Fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to invest in U.S. companies with growth potential
- are investing for the medium and/or long term.

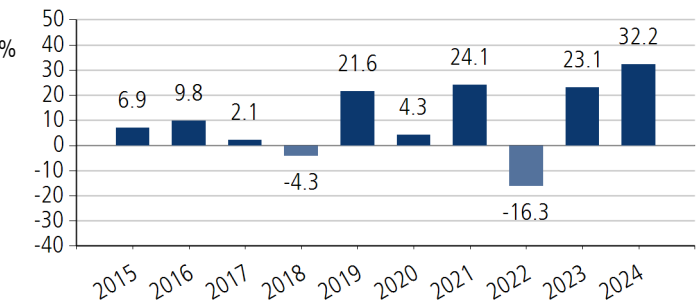
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the MVP fund in December 2014 would have \$2,457.93 in December 2024. This works out to an average of 9.41% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the MVP fund has performed in each of the past ten years. In the past ten years, the fund was up in value eight years and down in value two years.



How risky is it?

Low	Low to moderate	Moderate	Moderate to high	High
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Sun Life Assurance Company of Canada

Clarica MVP Segregated Funds

Clarica MVP U.S. Stock Selection Fund

As of December 31, 2024

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

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Ongoing fund expenses

The MER includes the management fee, operating expenses and insurance fees of the fund. You do not pay the MER directly. It affects you because it reduces the return you get. For details, please refer to the Information Folder and Contract.

Fund version	MER (Annual rate as a % of the fund's value) (Includes taxes)	Annual insurance fee included in MER (annual rate as a % of the market value of the units)
MVP	3.18%	0.38%
MVP (1987)	3.05%	0.20%

Servicing commission

We pay an annual servicing commission as long as you own the fund. It is paid out of the management fee. The rate depends on the fund version you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	MVP (1987): 1.20%	MVP: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.

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Sun Life Assurance Company of Canada, a member of the Sun Life group of companies, is the sole issuer of the individual variable annuity contract providing for investment in Clarica MVP segregated funds. A description of the key features of the applicable individual variable annuity contract is contained in the Information Folder. **Any amount that is allocated to a segregated fund is invested at the risk of the contract holder and may increase or decrease in value.** Certain names, words, titles, phrases, logos, icons, graphics or designs in this document may constitute trade names, registered or unregistered trademarks or service marks of CI Investments Inc., its subsidiaries or affiliates, used with permission. All other marks are the property of their respective owners and are used with permission.

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Sun Life Assurance of Canada
227 King Street South
P.O. Box 1601 STN Waterloo
Waterloo, Ontario N2J 4C5



2 Queen Street East, Twentieth Floor, Toronto, Ontario M5C 3G7 | www.ci.com

Head Office / Toronto	Calgary	Montreal	Vancouver	Client Services
416-364-1145	403-205-4396	514-875-0090	604-681-3346	English: 1-800-563-5181
1-800-268-9374	1-800-776-9027	1-800-268-1602	1-800-665-6994	French: 1-800-668-3528