

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Fund Facts – December 2023



*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 Portfolio Segregated Funds

Clarica SF Canadian Small/Mid Cap Managed Fund

As of December 31, 2023

Quick facts: Date fund created: November 2000

Total value on December 31, 2023: \$1,306,217

Managed by: CI Global Asset Management, Picton Mahoney Asset Management and QV Investors Inc.

Portfolio turnover rate: 3.29%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.00%	\$39.69	25,913
DSC	2.92%	\$40.54	6,850

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

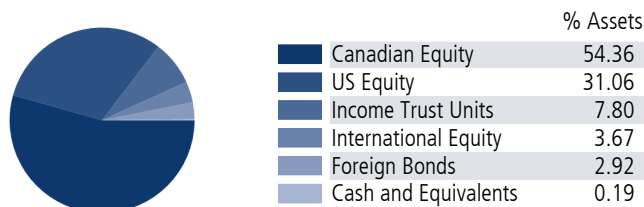
What does the fund invest in?

The fund invests in the CI Canadian Small/Mid Cap Equity Income Fund. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
KKR & Co Inc	5.10
Stantec Inc	4.82
Cargojet Inc	4.54
TFI International Inc	3.80
Live Nation Entertainment Inc	3.57
Brookfield Infrastructure Partners LP	3.51
Information Services Corp	3.43
CGI Inc	3.41
Waste Connections Inc	3.40
Trisura Group Ltd	3.21
Total	38.79

Total number of investments: 67



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 an investment with long-term capital growth potential
- are investing for the medium and/or long term.

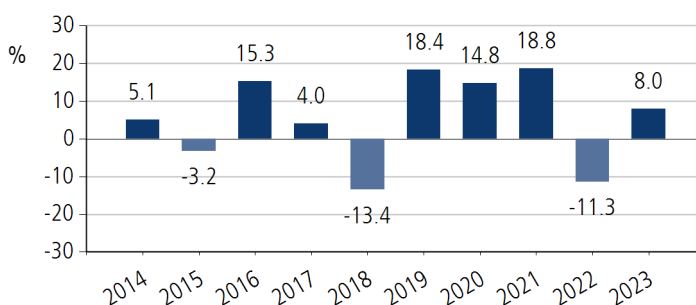
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,633.55 in December 2023. This works out to an average of 5.03% 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF Canadian Small/Mid Cap Managed Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
	Rate																			
1 year of buying	5.5 %																			
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5 years of buying	3.0 %																			
6 years of buying	2.0 %																			
7 years of buying	1.0 %																			
After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.00%	0.60%
DSC	2.92%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received the transaction confirmation. In this case, the right to cancel only applies to the new transaction. The amount returned will be the lesser of the amount you invested or the value of the fund units attributed to you if it has gone down.

For more information

This is a summary and may not contain all the information you need. There are details in the contract that may lead to changes in this summary. Please make sure you read the Information Folder and Contract. For more information, please contact:

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 Portfolio Segregated Funds

Clarica SF CI American Small Companies Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$4,110,240

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.34%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.16%	\$22.82	129,258
DSC	3.14%	\$22.92	50,647

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

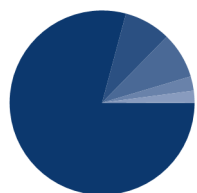
The fund invests in the CI American Small Companies Corporate Class. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
GFL Environmental Inc	3.55
Live Nation Entertainment Inc	3.36
Onto Innovation Inc	3.24
Brookfield Reinsurance Ltd	3.21
Lamar Advertising Co	3.14
CoStar Group Inc	2.82
Viper Energy Inc	2.57
Autoliv Inc	2.55
Brookfield Infrastructure Partners LP	2.52
Verisign Inc	2.49
Total	29.45

Total number of investments:

64



Asset Class	% Assets
US Equity	79.16
Canadian Equity	8.16
International Equity	8.07
Income Trust Units	2.52
Foreign Bonds	1.96
Cash and Equivalents	0.13

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 with high growth potential
- are investing for the medium and/or long term.

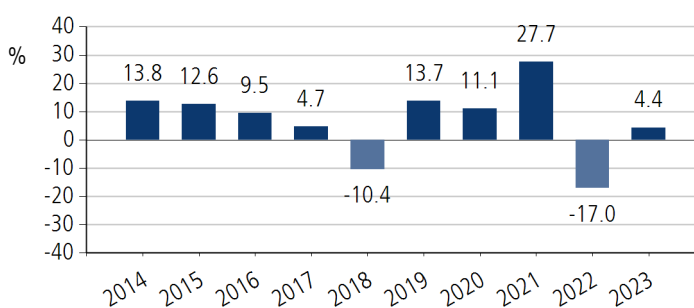
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,838.72 in December 2023. This works out to an average of 6.28% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI American Small Companies Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.16%	0.60%
DSC	3.14%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 Phone: 1-800-792-9355
 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Asian Opportunities Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$1,047,651

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.34%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.95%	\$20.23	41,542
DSC	3.85%	\$20.76	9,976

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

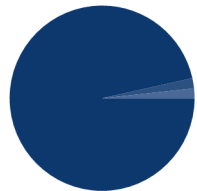
What does the fund invest in?

The fund invests in the CI Asian Opportunities Fund. The underlying fund invests mostly in shares of firms from Asia and the Pacific Rim.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Taiwan Semiconductor Manufactory Co Ltd	5.48
Samsung Electronics Co Ltd	5.43
Tencent Holdings Ltd	3.43
CSL Ltd	3.41
Rio Tinto Ltd	3.20
ICICI Bank Ltd	3.07
Xtrackers Harvest CSI 300 China A-Shares ETF (ASHR)	3.02
Taiwan Semiconductor Manufactory Co Ltd	2.98
Larsen & Toubro Ltd	2.73
Bank Mandiri (Persero) Tbk PT	2.51
Total	35.26

Total number of investments: 64



	% Assets
International Equity	96.52
Cash and Equivalents	1.77
Income Trust Units	1.70
Foreign Bonds	0.01

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 companies in Asia and the Pacific Rim
- are investing for the medium and/or long term.

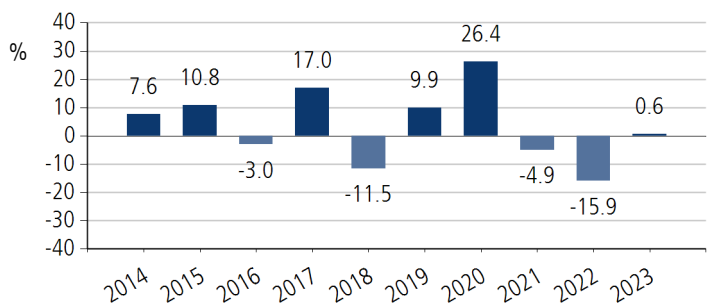
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,338.71 in December 2023. This works out to an average of 2.96% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Asian Opportunities Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.95%	0.60%
DSC	3.85%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 Toronto, Ontario, M5J 0A3
 Phone: 1-800-792-9355
 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Canadian Balanced Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$10,007,140

Managed by: CI Global Asset Management

Portfolio turnover rate: 3.59%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.43%	\$30.90	280,190
DSC	3.48%	\$30.94	43,587

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

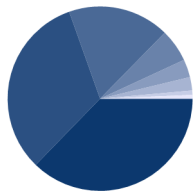
The fund invests in the CI Canadian Balanced Fund. The underlying fund invests mostly in Canadian shares and bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Manulife Financial Corp	2.87
CI Global Financial Sector ETF (FSF)	2.65
Cash and Equivalents	2.34
Canadian Natural Resources Ltd	2.23
Fairfax Financial Holdings Ltd	2.22
CI Private Market Growth Fund	2.10
Bank of Montreal	2.02
Microsoft Corp	1.71
Enbridge Inc	1.66
Advanced Micro Devices Inc	1.62
Total	21.42

Total number of investments:

376



Asset Class	% Assets
Canadian Equity	37.25
Domestic Bonds	32.32
US Equity	17.75
International Equity	5.77
Other	3.14
Cash and Equivalents	2.35
Foreign Bonds	0.76
Income Trust Units	0.66

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.

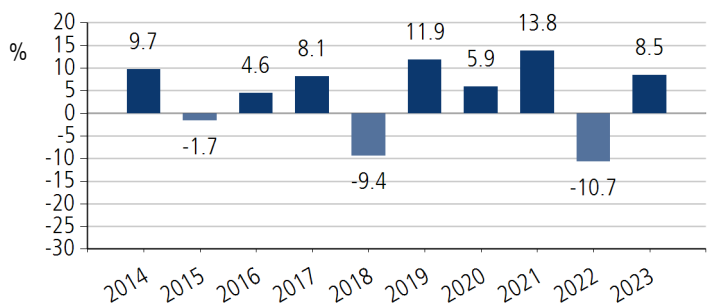
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,443.65 in December 2023. This works out to an average of 3.74% 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 no-load 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
-----	-----------------	----------	------------------	------

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 Portfolio Segregated Funds
Clarica SF CI Canadian Balanced Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	3.43%	0.60%
DSC	3.48%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Canadian Bond Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$8,486,405

Managed by: CI Global Asset Management

Portfolio turnover rate: 4.27%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.40%	\$18.17	378,918
DSC	2.41%	\$18.29	87,543

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

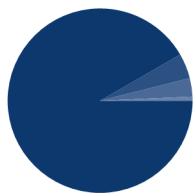
The fund invests in the CI Canadian Bond Fund. The underlying fund invests mostly in Canadian bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	4.40
Canada Government 3.00% 01-Nov-2024	3.67
Canada Government 2.50% 01-Dec-2032	3.06
Ontario Province 3.65% 02-Jun-2033	3.06
Canada Government 1.50% 01-Dec-2031	2.22
Canada Housing Trust No 1 3.65% 15-Jun-2033	2.22
Canada Government 3.50% 01-Dec-2045	2.19
Canada Government 1.25% 01-Jun-2030	2.03
Canada Government 5.00% 01-Jun-2037	1.99
Canada Housing Trust No 1 2.65% 15-Dec-2028	1.72
Total	26.56

Total number of investments:

292



	% Assets
Domestic Bonds	91.66
Cash and Equivalents	4.40
Foreign Bonds	3.23
Other	0.70
US Equity	0.01

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.

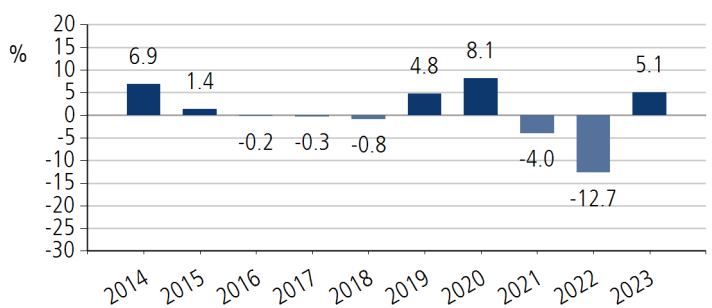
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,068.00 in December 2023. This works out to an average of 0.66% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Canadian Bond Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
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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.

Sales charge option	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)
No-load	2.40%	0.60%
DSC	2.41%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.25%	No-Load: 0.80%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Canadian Income & Growth Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$28,700,232

Managed by: CI Global Asset Management

Portfolio turnover rate: 8.25%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.51%	\$28.64	887,590
DSC	3.49%	\$28.68	114,281

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

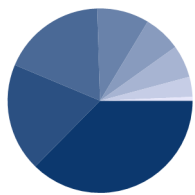
The fund invests in the CI Canadian Income & Growth Fund. The underlying fund invests mostly in Canadian shares and bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	6.49
Manulife Financial Corp	2.82
CI Global Financial Sector ETF (FSF)	2.61
Fairfax Financial Holdings Ltd	2.20
Canadian Natural Resources Ltd	2.19
Bank of Montreal	2.05
Microsoft Corp	1.75
CI Private Market Growth Fund	1.65
Wheaton Precious Metals Corp	1.65
Advanced Micro Devices Inc	1.64
Total	25.05

Total number of investments:

593



	% Assets
Canadian Equity	37.35
Domestic Bonds	18.97
US Equity	18.19
Foreign Bonds	9.10
Cash and Equivalents	6.50
International Equity	5.71
Other	3.51
Income Trust Units	0.67

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 add an asset allocation fund to their portfolio
- are investing for the medium term.

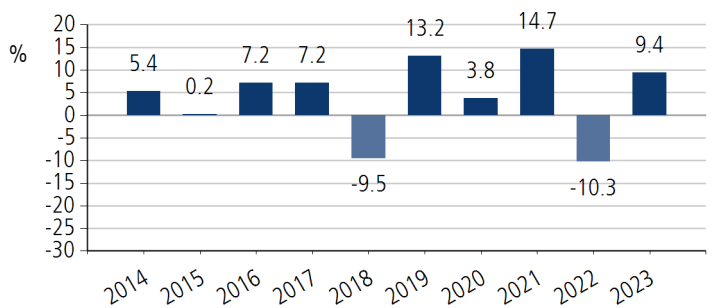
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,452.02 in December 2023. This works out to an average of 3.80% 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 no-load 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 Portfolio Segregated Funds

Clarica SF CI Canadian Income & Growth Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.51%	0.60%
DSC	3.49%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Canadian Investment Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$17,558,690

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.97%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.11%	\$35.03	378,765
DSC	3.09%	\$35.16	122,019

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

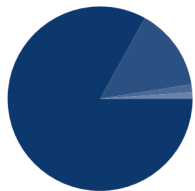
The fund invests in the CI Canadian Investment Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Royal Bank of Canada	7.21
Toronto-Dominion Bank	6.59
Constellation Software Inc	4.46
Amazon.com Inc	4.10
Bank of Montreal	4.09
Intact Financial Corp	4.08
Cenovus Energy Inc	3.99
Canadian Natural Resources Ltd	3.89
Agnico Eagle Mines Ltd	3.84
S&P Global Inc	3.59
Total	45.84

Total number of investments:

39



	% Assets
Canadian Equity	83.04
US Equity	14.46
Income Trust Units	1.39
Cash and Equivalents	1.11

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

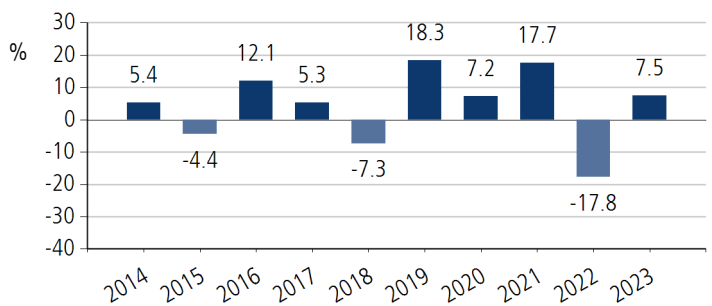
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,454.82 in December 2023. This works out to an average of 3.82% 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 no-load 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
-----	-----------------	-----------------	------------------	------

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 Portfolio Segregated Funds
Clarica SF CI Canadian Investment Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	3.11%	0.60%
DSC	3.09%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Canadian Small/Mid Cap Managed Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$22,408,925

Managed by: CI Global Asset Management

Portfolio turnover rate: 2.81%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.40%	\$29.26	677,266
DSC	3.41%	\$29.25	88,621

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

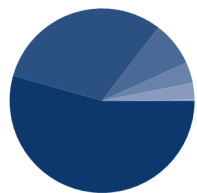
The fund invests in the CI Canadian Small/Mid Cap Equity Income Fund. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
KKR & Co Inc	5.10
Stantec Inc	4.82
Cargojet Inc	4.54
TFI International Inc	3.80
Live Nation Entertainment Inc	3.57
Brookfield Infrastructure Partners LP	3.51
Information Services Corp	3.43
CGI Inc	3.41
Waste Connections Inc	3.40
Trisura Group Ltd	3.21
Total	38.79

Total number of investments:

67



	% Assets
Canadian Equity	54.36
US Equity	31.06
Income Trust Units	7.80
International Equity	3.67
Foreign Bonds	2.92
Cash and Equivalents	0.19

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 an investment with long-term capital growth potential, where the value of the investment may increase over time
- are investing for the medium and/or long term.

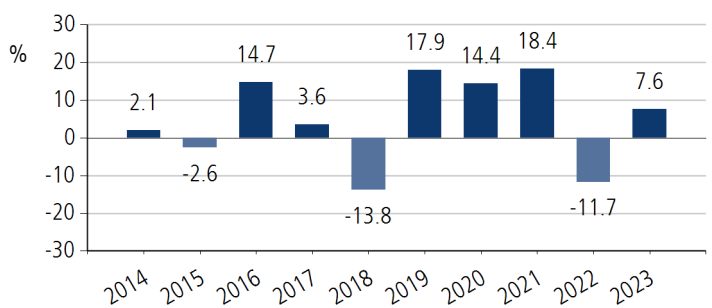
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,545.55 in December 2023. This works out to an average of 4.45% 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 no-load 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 Portfolio Segregated Funds

Clarica SF CI Canadian Small/Mid Cap Managed Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	3.40%	0.60%
DSC	3.41%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Corporate Bond Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$3,390,095

Managed by: CI Global Asset Management

Portfolio turnover rate: 9.83%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.44%	\$20.73	136,209
DSC	3.32%	\$21.33	26,568

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

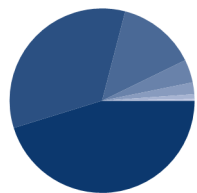
The fund invests in the CI Corporate Bond Fund. The underlying fund invests mostly in Corporate bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	13.71
Dresdner Funding Trust I 8.15% 30-Jun-2029	1.22
Fairfax India Holdings Corp 5.00% 26-Dec-2027	1.12
Quotient Hldgs Fin Co Ltd Sr 144A Nt 1230 12.00% 15-Apr-	0.88
Inter Pipeline Ltd 6.63% 19-Nov-2029	0.84
Skymiles Ip Ltd Term Loan B 9.17% 20-Oct-2027	0.84
Inter Pipeline Ltd 6.88 % 26-Mar-2029	0.79
Citigroup Capital XIII	0.78
Pembina Pipeline Corp 4.80% 25-Oct-2030	0.70
Highland Takeback Notes 10 30Sep26 10.00% 30-Sep-2026	0.68
Total	21.56

Total number of investments:

477



	% Assets
Domestic Bonds	45.22
Foreign Bonds	33.81
Cash and Equivalents	13.73
Canadian Equity	4.05
US Equity	2.06
Other	0.84
International Equity	0.29

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 medium term.

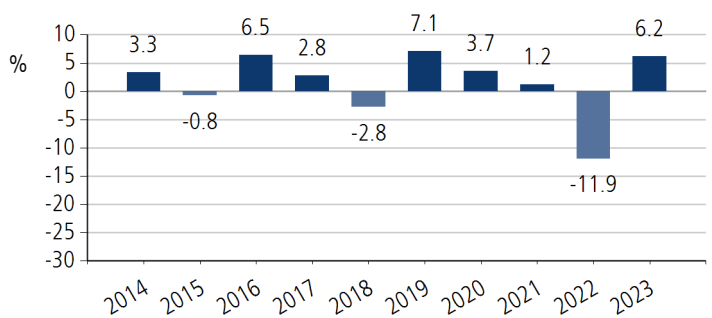
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,146.89 in December 2023. This works out to an average of 1.38% 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 no-load 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 Portfolio Segregated Funds

Clarica SF CI Corporate Bond Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
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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.

Sales charge option	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)
No-load	3.44%	0.60%
DSC	3.32%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.25%	No-Load: 0.80%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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Toronto, Ontario, M5J 0A3

Phone: 1-800-792-9355

Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Diversified Canadian Balanced Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$26,904,506

Managed by: CI Global Asset Management

Portfolio turnover rate: 3.58%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.16%	\$29.43	838,393
DSC	3.15%	\$29.51	75,655

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

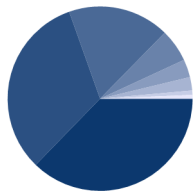
The fund invests in the CI Canadian Balanced Fund. The underlying fund invests mostly in Canadian shares and bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Manulife Financial Corp	2.87
CI Global Financial Sector ETF (FSF)	2.65
Cash and Equivalents	2.34
Canadian Natural Resources Ltd	2.23
Fairfax Financial Holdings Ltd	2.22
CI Private Market Growth Fund	2.10
Bank of Montreal	2.02
Microsoft Corp	1.71
Enbridge Inc	1.66
Advanced Micro Devices Inc	1.62
Total	21.42

Total number of investments:

376



Asset Class	% Assets
Canadian Equity	37.25
Domestic Bonds	32.32
US Equity	17.75
International Equity	5.77
Other	3.14
Cash and Equivalents	2.35
Foreign Bonds	0.76
Income Trust Units	0.66

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.

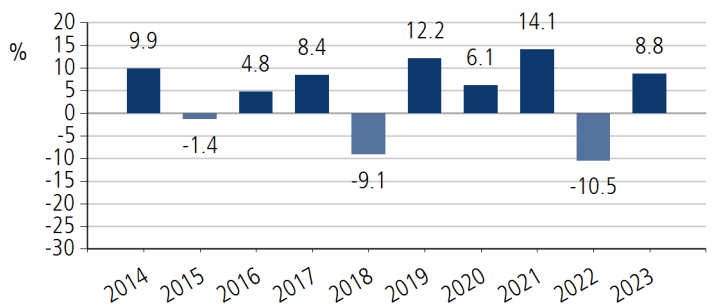
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,483.09 in December 2023. This works out to an average of 4.02% 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 no-load 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
-----	-----------------	----------	------------------	------

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 Portfolio Segregated Funds
Clarica SF CI Diversified Canadian Balanced Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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6 years of buying	2.0 %																			
7 years of buying	1.0 %																			
After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.16%	0.60%
DSC	3.15%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Emerging Markets Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$2,118,832

Managed by: CI Global Asset Management

Portfolio turnover rate: 3.40%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	4.16%	\$21.20	67,210
DSC	4.03%	\$21.64	32,060

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

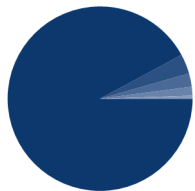
The fund invests in the CI Emerging Markets Fund. The underlying fund invests mostly in shares of firms from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Taiwan Semiconductor Manufactrg Co Ltd	8.58
Samsung Electronics Co Ltd	6.60
Tencent Holdings Ltd	4.50
Grupo Financiero Banorte SAB de CV	3.63
Fomento Economico Mexicano SAB de CV	3.16
ICICI Bank Ltd	3.02
Alibaba Group Holding Ltd	2.83
MercadoLibre Inc	2.47
Banco do Brasil SA	2.39
Cash and Equivalents	2.32
Total	39.50

Total number of investments:

64



	% Assets
International Equity	92.12
Income Trust Units	3.46
Cash and Equivalents	2.32
US Equity	1.56
Canadian Equity	0.54

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.

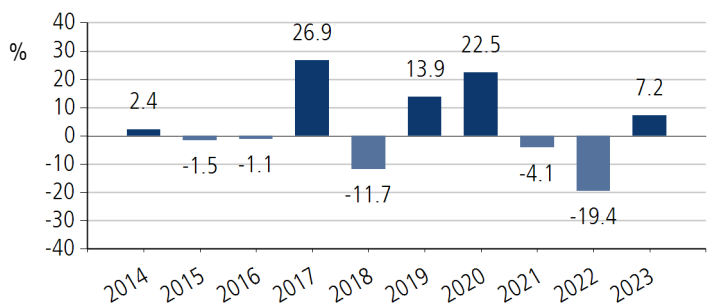
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,290.11 in December 2023. This works out to an average of 2.58% 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 no-load 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
-----	-----------------	-----------------	------------------	------

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 Portfolio Segregated Funds
Clarica SF CI Emerging Markets Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	4.16%	0.60%
DSC	4.03%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Global Alpha Innovators Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$13,205,199

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.19%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.53%	\$47.55	240,064
DSC	3.56%	\$46.80	38,270

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

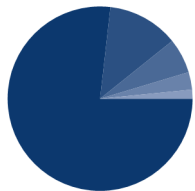
The fund invests in the CI Global Alpha Innovators Corporate Class. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Microsoft Corp	5.56
NVIDIA Corp	5.40
Advanced Micro Devices Inc	5.01
Galaxy Digital Holdings Ltd	4.80
Alphabet Inc	4.75
Amazon.com Inc	4.51
ServiceNow Inc	4.47
Shopify Inc	4.19
Taiwan Semiconductor Manufactrg Co Ltd	3.86
Apple Inc	3.76
Total	46.31

Total number of investments:

43



	% Assets
US Equity	76.79
International Equity	12.44
Canadian Equity	6.12
Other	3.07
Cash and Equivalents	1.58

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 technology companies
- are investing for the medium and/or long term.

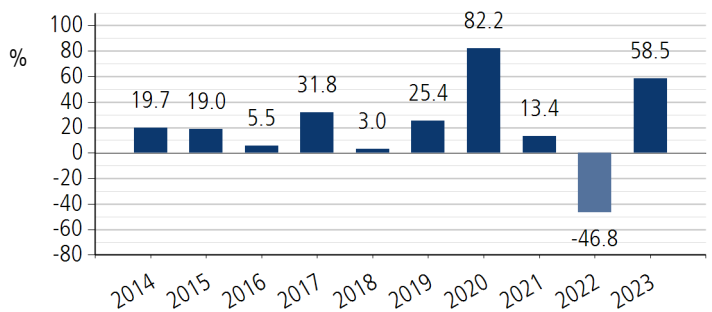
How has the fund performed?

Average return

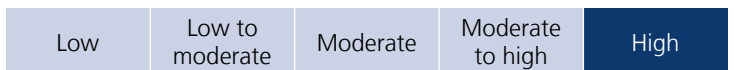
This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$4,457.28 in December 2023. This works out to an average of 16.12% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance 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 no-load fund has performed in each of the past ten years. In the past ten years, the fund was up in value nine years and down in value one year.



How risky is it?



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 Portfolio Segregated Funds
Clarica SF CI Global Alpha Innovators Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.53%	0.60%
DSC	3.56%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Global Bond Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$2,095,757

Managed by: CI Global Asset Management

Portfolio turnover rate: 3.24%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.97%	\$11.78	128,142
DSC	2.96%	\$11.81	49,639

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

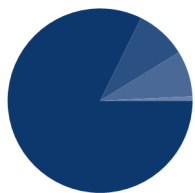
The fund invests in the CI Global Bond Fund. The underlying fund invests mostly in bonds from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Emerging Markets Bond Fund	10.07
Cash and Equivalents	7.44
France Government 0.00% 25-Nov-2030	4.92
United States Treasury 3.63% 31-May-2028	4.85
France Government 0.00% 25-Nov-2031	3.80
United States Treasury 0.75% 15-Nov-2024	3.53
Australia Government 0.25% 21-Nov-2024	3.14
Australia Government 3.00% 21-Nov-2033	2.44
Japan Government 0.10% 20-Dec-2030	2.38
Germany Government 2.40% 19-Oct-2028	2.33
Total	44.90

Total number of investments:

219



	% Assets
Foreign Bonds	82.29
Cash and Equivalents	8.92
Domestic Bonds	8.03
US Equity	0.76

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 medium term.

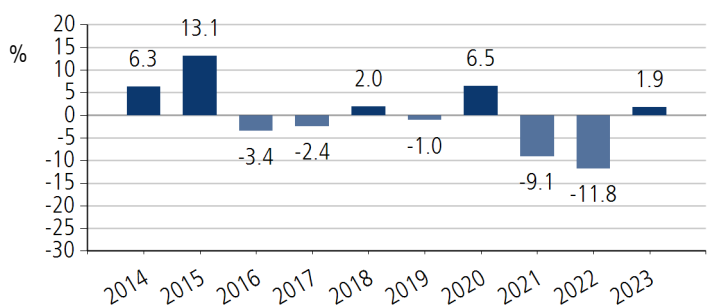
How has the fund performed?

Average return

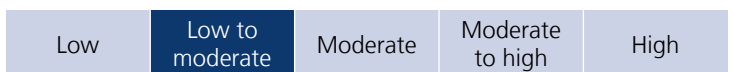
This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$996.01 in December 2023. This works out to an average of -0.04% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF CI Global Bond Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	2.97%	0.60%
DSC	2.96%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.25%	No-Load: 0.80%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Global Income & Growth Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$13,183,660

Managed by: CI Global Asset Management

Portfolio turnover rate: 19.45%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.37%	\$23.51	560,792

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

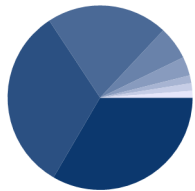
What does the fund invest in?

The fund invests in the CI Global Income & Growth Fund. The underlying fund invests mostly in shares and bonds from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	5.83
United States Treasury 4.13% 15-Nov-2032	4.77
United States Treasury 4.00% 15-Nov-2052	4.05
United States Treasury 4.25% 31-May-2025	3.13
United States Treasury 3.63% 31-May-2028	2.61
Microsoft Corp	2.57
Shell PLC	2.02
United States Treasury 5.00% 31-Oct-2025	1.96
Alphabet Inc	1.83
CI Private Market Growth Fund	1.67
Total	30.44

Total number of investments: 384



	% Assets
US Equity	33.39
Foreign Bonds	32.35
International Equity	21.22
Cash and Equivalents	5.83
Other	3.31
Income Trust Units	1.37
Domestic Bonds	1.33
Canadian Equity	1.20

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 foreign 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.

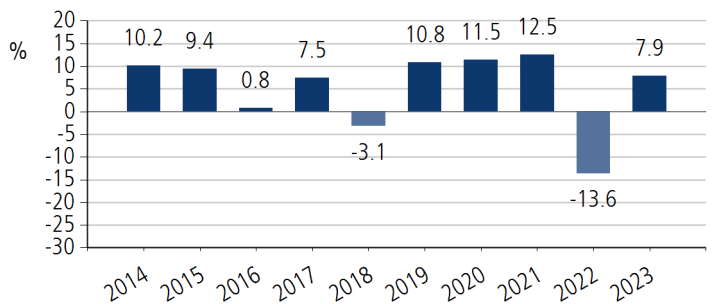
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,638.23 in December 2023. This works out to an average of 5.06% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Global Income & Growth Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load/DSC	3.37%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Global Resource Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$7,620,189

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.71%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.50%	\$38.62	156,094
DSC	3.50%	\$39.03	40,796

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

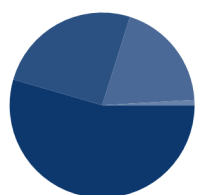
The fund invests in the CI Global Resource Corporate Class. The underlying fund invests mostly in equity and equity-related securities of companies engaged in or related to the energy, commodity and natural resource industries throughout the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Shell PLC	6.05
Exxon Mobil Corp	5.74
ConocoPhillips	5.27
Glencore PLC	4.66
Nuvista Energy Ltd	4.56
BP PLC	4.42
Albemarle Corp	4.32
Canadian Natural Resources Ltd	3.68
Interfor Corp	3.67
Chevron Corp	3.50
Total	45.87

Total number of investments:

35



	% Assets
Canadian Equity	54.47
US Equity	25.39
International Equity	19.21
Cash and Equivalents	0.93

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 exposure to the high growth potential of resource stocks
- are investing for the medium and/or long term.

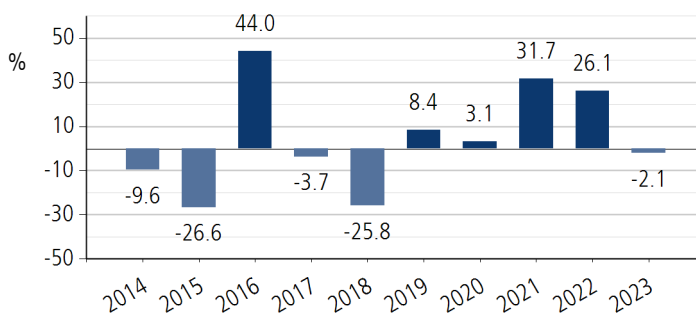
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,240.68 in December 2023. This works out to an average of 2.18% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Global Resource Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.50%	0.60%
DSC	3.50%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 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 Portfolio Segregated Funds

Clarica SF CI Global Value Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$9,804,932

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.37%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.54%	\$24.61	317,842
DSC	3.51%	\$24.81	79,889

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

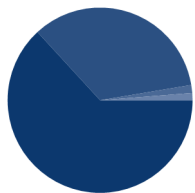
What does the fund invest in?

The fund invests in the CI Global 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, 2023

	% Assets
Intercontinental Exchange Inc	3.41
Chubb Ltd	3.32
Willis Towers Watson PLC	3.03
Sanofi SA	2.43
TotalEnergies SE	2.33
Everest RE Group Ltd	2.32
Hanover Insurance Group Inc	2.27
Acuity Brands Inc	2.12
Diageo PLC	2.11
Heineken NV	2.09
Total	25.43

Total number of investments: 73



	% Assets
International Equity	63.15
US Equity	34.21
Canadian Equity	1.39
Cash and Equivalents	1.25

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 for their portfolio
- are investing for the medium and/or long term.

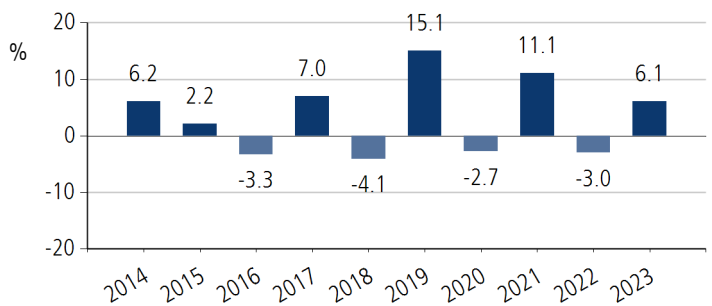
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,378.23 in December 2023. This works out to an average of 3.26% 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 no-load 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 Portfolio Segregated Funds

Clarica SF CI Global Value Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.54%	0.60%
DSC	3.51%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI International Value Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$7,058,273

Managed by: CI Global Asset Management, Altrinsic Global Advisors, LLC

Portfolio turnover rate: 0.13%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.17%	\$15.71	353,560
DSC	3.17%	\$15.79	95,338

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

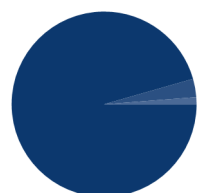
What does the fund invest in?

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, 2023

	% Assets
Chubb Ltd	3.66
Cash and Equivalents	3.20
Everest RE Group Ltd	2.83
TotalEnergies SE	2.77
Sanofi SA	2.68
Heineken NV	2.65
Willis Towers Watson PLC	2.58
Zurich Insurance Group AG	2.43
GSK plc	2.42
Check Point Software Technologies Ltd	2.39
Total	27.61

Total number of investments: 66



	% Assets
International Equity	95.58
Cash and Equivalents	3.20
Canadian Equity	1.22

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.

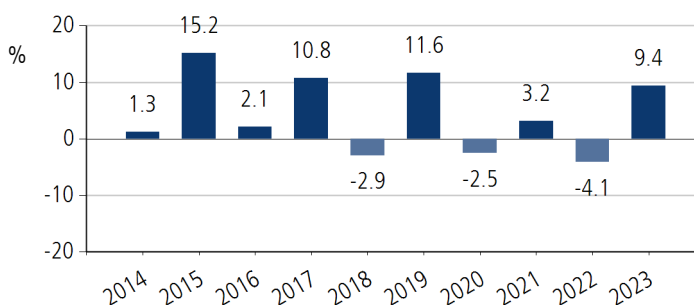
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,510.41 in December 2023. This works out to an average of 4.21% 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF CI International Value Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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6 years of buying	2.0 %																			
7 years of buying	1.0 %																			
After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.17%	0.60%
DSC	3.17%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Money Market Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$4,900,786

Managed by: CI Global Asset Management

Portfolio turnover rate: 124.18%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	1.53%	\$10.88	450,340

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

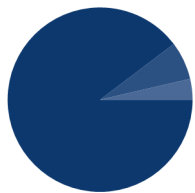
What does the fund invest in?

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, 2023

	% Assets
Cash and Equivalents	89.66
Fortified Trust 2.56% 23-Mar-2031	3.64
Toronto-Dominion Bank 5.83% 31-Jan-2025	2.60
Canada Government 0.00% 10-Oct-2024	2.17
Metropolitan Life Globl Fndg I 6.11% 15-Jun-2026	1.44
Manulife Bank of Canada 2.38% 19-Nov-2024	0.49
Total	100.00

Total number of investments: 6



	% Assets
Cash and Equivalents	89.67
Domestic Bonds	6.69
Other	3.64

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.

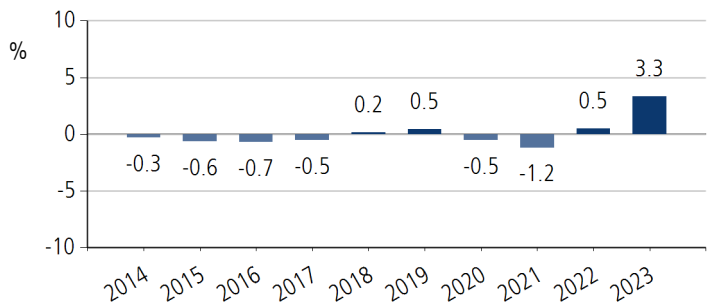
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,006.02 in December 2023. This works out to an average of 0.06% 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 no-load fund has performed in each of the past ten years. In the past ten years, the fund was up in value four years and down in value six 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 Portfolio Segregated Funds
Clarica SF CI Money Market Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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6 years of buying	2.0 %																			
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After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load/DSC	1.53%	0.45%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.00%	No-Load: 0.00%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Premier Canadian Balanced Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$16,825,196

Managed by: CI Global Asset Management

Portfolio turnover rate: 3.06%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.14%	\$27.77	504,441
DSC	3.15%	\$27.84	101,151

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

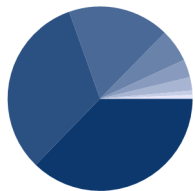
The fund invests in the CI Canadian Balanced Fund. The underlying fund invests mostly in Canadian shares and bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Manulife Financial Corp	2.87
CI Global Financial Sector ETF (FSF)	2.65
Cash and Equivalents	2.34
Canadian Natural Resources Ltd	2.23
Fairfax Financial Holdings Ltd	2.22
CI Private Market Growth Fund	2.10
Bank of Montreal	2.02
Microsoft Corp	1.71
Enbridge Inc	1.66
Advanced Micro Devices Inc	1.62
Total	21.42

Total number of investments:

376



	% Assets
Canadian Equity	37.25
Domestic Bonds	32.32
US Equity	17.75
International Equity	5.77
Other	3.14
Cash and Equivalents	2.35
Foreign Bonds	0.76
Income Trust Units	0.66

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.

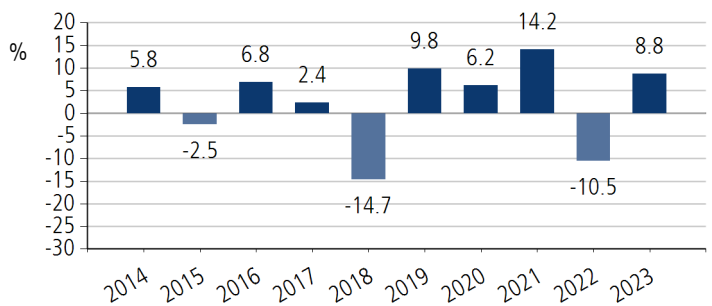
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,247.98 in December 2023. This works out to an average of 2.24% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Premier Canadian Balanced Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	3.14%	0.60%
DSC	3.15%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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
 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Premier Canadian Investment Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$14,649,527

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.96%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.15%	\$33.78	345,769
DSC	3.14%	\$33.85	87,731

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

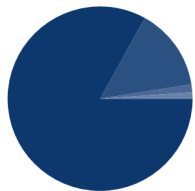
The fund invests in the CI Canadian Investment Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Royal Bank of Canada	7.21
Toronto-Dominion Bank	6.59
Constellation Software Inc	4.46
Amazon.com Inc	4.10
Bank of Montreal	4.09
Intact Financial Corp	4.08
Cenovus Energy Inc	3.99
Canadian Natural Resources Ltd	3.89
Agnico Eagle Mines Ltd	3.84
S&P Global Inc	3.59
Total	45.84

Total number of investments:

39



	% Assets
Canadian Equity	83.04
US Equity	14.46
Income Trust Units	1.39
Cash and Equivalents	1.11

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

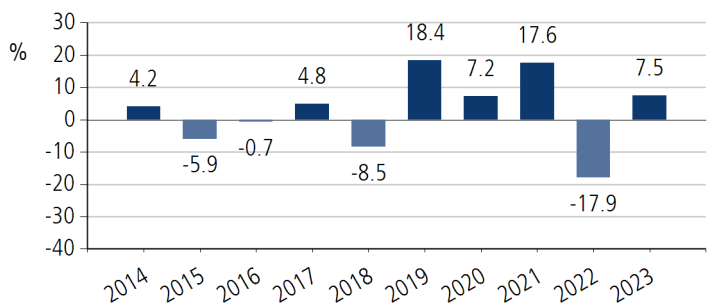
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,229.79 in December 2023. This works out to an average of 2.09% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Premier Canadian Investment Fund

As of December 31, 2023

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.

Sales charge option	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)
No-load	3.15%	0.60%
DSC	3.14%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Select Canadian Balanced Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$25,719,483

Managed by: CI Global Asset Management

Portfolio turnover rate: 3.67%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.55%	\$34.19	616,039
DSC	3.55%	\$34.53	134,852

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

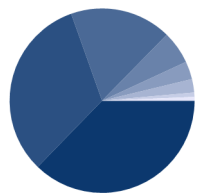
The fund invests in the CI Canadian Balanced Fund. The underlying fund invests mostly in Canadian shares and bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Manulife Financial Corp	2.87
CI Global Financial Sector ETF (FSF)	2.65
Cash and Equivalents	2.34
Canadian Natural Resources Ltd	2.23
Fairfax Financial Holdings Ltd	2.22
CI Private Market Growth Fund	2.10
Bank of Montreal	2.02
Microsoft Corp	1.71
Enbridge Inc	1.66
Advanced Micro Devices Inc	1.62
Total	21.42

Total number of investments:

376



Asset Class	% Assets
Canadian Equity	37.25
Domestic Bonds	32.32
US Equity	17.75
International Equity	5.77
Other	3.14
Cash and Equivalents	2.35
Foreign Bonds	0.76
Income Trust Units	0.66

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.

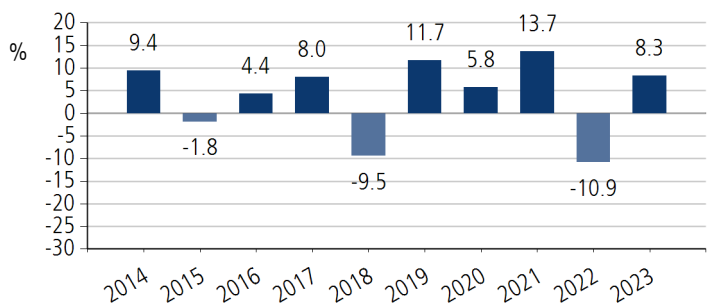
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,422.91 in December 2023. This works out to an average of 3.59% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Select Canadian Balanced Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.55%	0.60%
DSC	3.55%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Select Canadian Equity Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$49,404,032

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.96%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.15%	\$36.45	1,156,002
DSC	3.15%	\$36.48	199,307

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

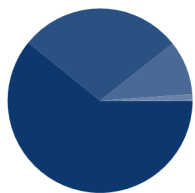
The fund invests in the CI Select Canadian Equity Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Manulife Financial Corp	4.70
CI Global Financial Sector ETF (FSF)	4.32
Fairfax Financial Holdings Ltd	3.71
Canadian Natural Resources Ltd	3.67
Bank of Montreal	3.40
Enbridge Inc	2.72
Wheaton Precious Metals Corp	2.68
Bank of Nova Scotia	2.53
Advanced Micro Devices Inc	2.47
Cenovus Energy Inc	2.33
Total	32.53

Total number of investments:

104



	% Assets
Canadian Equity	60.85
US Equity	28.50
International Equity	9.51
Income Trust Units	0.99
Cash and Equivalents	0.15

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 Canadian equity fund for their portfolio
- are investing for the medium and/or long term.

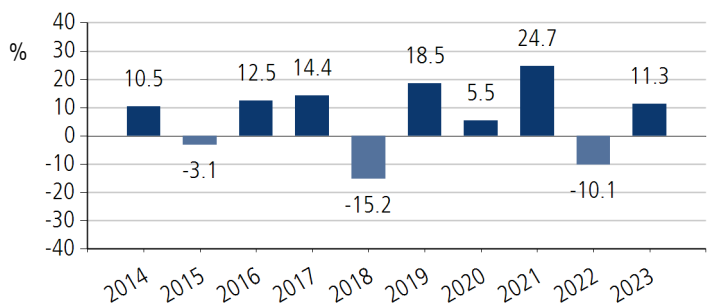
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,821.49 in December 2023. This works out to an average of 6.18% 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 no-load 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
-----	-----------------	-----------------	------------------	------

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 Portfolio Segregated Funds
Clarica SF CI Select Canadian Equity Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.15%	0.60%
DSC	3.15%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Select Global Equity Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$1,783,091

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.93%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.39%	\$27.92	63,871

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

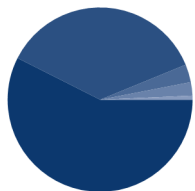
The fund invests in the CI Select Global Equity Corporate Class. The underlying fund invests mostly in shares from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Microsoft Corp	4.38
Shell PLC	3.45
Alphabet Inc	3.12
Apple Inc	2.69
Amazon.com Inc	2.67
US Foods Holding Corp	2.59
Bank of America Corp	2.43
UnitedHealth Group Inc	2.36
UBS Group AG	2.26
Wells Fargo & Co	2.23
Total	28.18

Total number of investments:

69



	% Assets
US Equity	57.45
International Equity	36.36
Canadian Equity	3.13
Income Trust Units	2.36
Cash and Equivalents	0.70

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 for their portfolio
- are investing for the medium term.

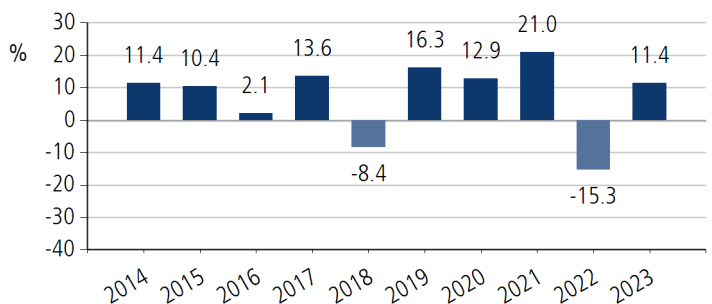
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,959.81 in December 2023. This works out to an average of 6.96% 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 no-load 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
-----	-----------------	-----------------	------------------	------

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 Portfolio Segregated Funds
Clarica SF CI Select Global Equity Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
	Rate																			
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7 years of buying	1.0 %																			
After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load/DSC	3.39%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Short-Term Bond Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$924,748

Managed by: CI Global Asset Management

Portfolio turnover rate: 11.36%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.35%	\$13.08	55,896
DSC	2.26%	\$13.40	14,454

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

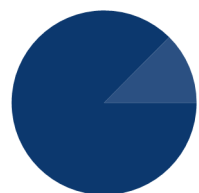
What does the fund invest in?

The fund invests in the CI Short-Term Bond Fund. The underlying fund invests mostly in Canadian short-term bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	12.58
Canada Government 3.50% 01-Mar-2028	8.17
Canada Government 1.25% 01-Jun-2030	7.49
Canada Government 1.25% 01-Mar-2027	7.02
Nissan Canada Inc 2.10% 22-Sep-2025	4.98
Ford Credit Canada Co 6.78% 15-Sep-2025	4.23
Canada Government 3.00% 01-Apr-2026	2.90
Alberta Province 2.20% 01-Jun-2026	2.73
Gibson Energy Inc 2.45% 14-Jun-2025	2.69
Bell Canada 3.80% 21-May-2028	2.44
Total	55.23

Total number of investments: 50



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 term.

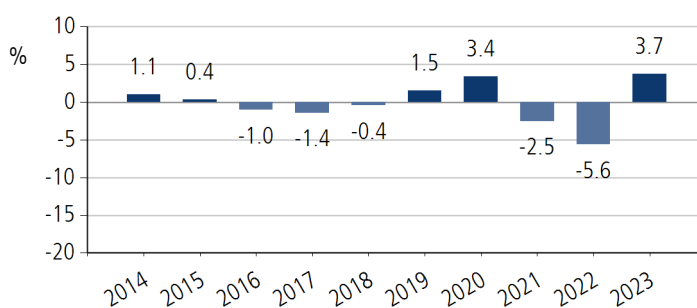
How has the fund performed?

Average return

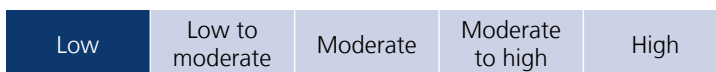
This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$988.06 in December 2023. This works out to an average of -0.12% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF CI Short-Term Bond Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	2.35%	0.60%
DSC	2.26%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.25%	No-Load: 0.48%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Summit Select Canadian Equity Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$26,075,828

Managed by: CI Global Asset Management

Portfolio turnover rate: 2.02%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.14%	\$52.42	397,646
DSC	3.15%	\$52.80	99,114

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

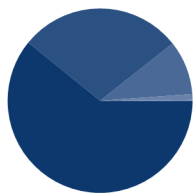
The fund invests in the CI Select Canadian Equity Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Manulife Financial Corp	4.70
CI Global Financial Sector ETF (FSF)	4.32
Fairfax Financial Holdings Ltd	3.71
Canadian Natural Resources Ltd	3.67
Bank of Montreal	3.40
Enbridge Inc	2.72
Wheaton Precious Metals Corp	2.68
Bank of Nova Scotia	2.53
Advanced Micro Devices Inc	2.47
Cenovus Energy Inc	2.33
Total	32.53

Total number of investments:

104



	% Assets
Canadian Equity	60.85
US Equity	28.50
International Equity	9.51
Income Trust Units	0.99
Cash and Equivalents	0.15

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 Canadian equity fund for their portfolio
- are investing for the medium and/or long term.

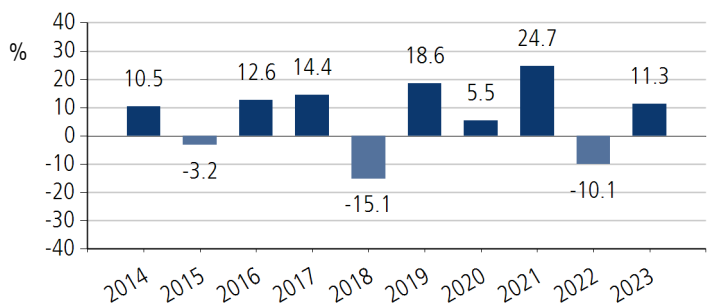
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,828.37 in December 2023. This works out to an average of 6.22% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI Summit Select Canadian Equity Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	3.14%	0.60%
DSC	3.15%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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
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 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Synergy American Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$1,604,694

Managed by: CI Global Asset Management, Picton Mahoney Asset Management

Portfolio turnover rate: 3.21%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.39%	\$34.81	46,102

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Synergy American Fund. The underlying fund invests mostly in U.S. shares.

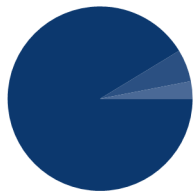
Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Microsoft Corp	8.00
Apple Inc	4.47
Amazon.com Inc	3.96
Alphabet Inc	3.92
Eli Lilly and Co	3.60
NVIDIA Corp	3.24
Cash and Equivalents	3.05
Mastercard Inc	2.58
UnitedHealth Group Inc	2.38
Progressive Corp	2.32
Total	37.52

Total number of investments:

85

% Assets



US Equity	91.30
International Equity	5.65
Cash and Equivalents	3.05

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 equity securities with high growth potential
- are investing for the medium and/or long term.

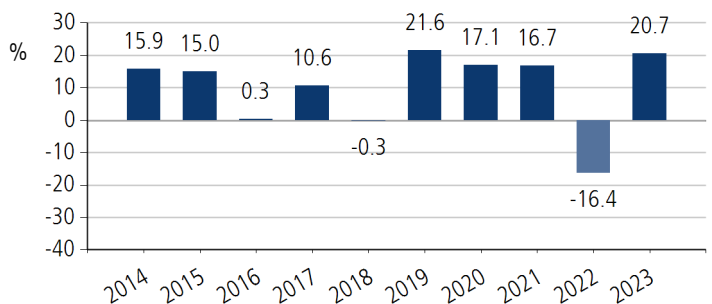
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$2,471.45 in December 2023. This works out to an average of 9.47% 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 no-load 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
-----	-----------------	-----------------	------------------	------

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 Portfolio Segregated Funds
Clarica SF CI Synergy American Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load/DSC	3.39%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF CI Synergy Canadian Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$21,747,266

Managed by: CI Global Asset Management, Picton Mahoney Asset Management

Portfolio turnover rate: 1.52%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.48%	\$41.59	432,202
DSC	3.46%	\$41.61	90,640

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

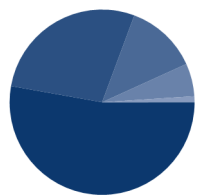
The fund invests in the CI Synergy Canadian Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	5.73
Royal Bank of Canada	4.13
Bank of Montreal	3.64
Canadian Pacific Kansas City Ltd	2.86
Microsoft Corp	2.60
Toronto-Dominion Bank	2.05
Shopify Inc	2.04
Element Fleet Management Corp	1.89
Sun Life Financial Inc	1.79
Canadian Natural Resources Ltd	1.72
Total	28.45

Total number of investments:

255



Asset Class	% Assets
Canadian Equity	52.79
US Equity	27.88
International Equity	12.56
Cash and Equivalents	5.73
Income Trust Units	1.03
Other	0.01

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 for their portfolio
- are investing for the medium and/or long term.

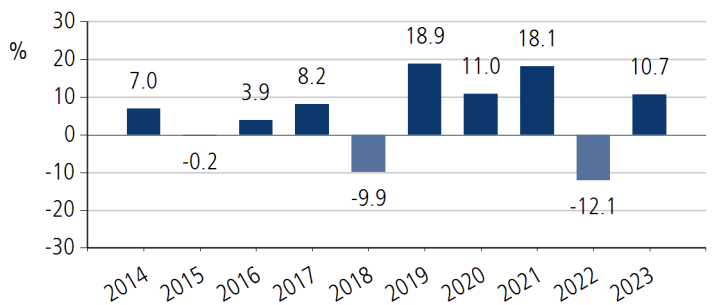
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,639.79 in December 2023. This works out to an average of 5.07% 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF CI Synergy Canadian Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.48%	0.60%
DSC	3.46%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received the transaction confirmation. In this case, the right to cancel only applies to the new transaction. The amount returned will be the lesser of the amount you invested or the value of the fund units attributed to you if it has gone down.

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 Portfolio Segregated Funds

Clarica SF CI U.S. Stock Selection Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$7,590,983

Managed by: CI Global Asset Management

Portfolio turnover rate: 6.71%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.48%	\$17.79	373,042
DSC	3.45%	\$17.82	53,567

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

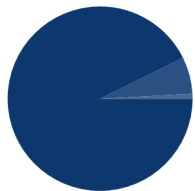
The fund invests in the CI U.S. Stock Selection Fund. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Microsoft Corp	7.74
Alphabet Inc	5.80
Amazon.com Inc	5.47
Apple Inc	5.09
NVIDIA Corp	4.94
Humana Inc	4.31
Meta Platforms Inc	4.27
UnitedHealth Group Inc	3.78
ServiceNow Inc	3.70
Adobe Inc	3.48
Total	48.58

Total number of investments:

36



	% Assets
US Equity	92.69
International Equity	6.46
Cash and Equivalents	0.85

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.

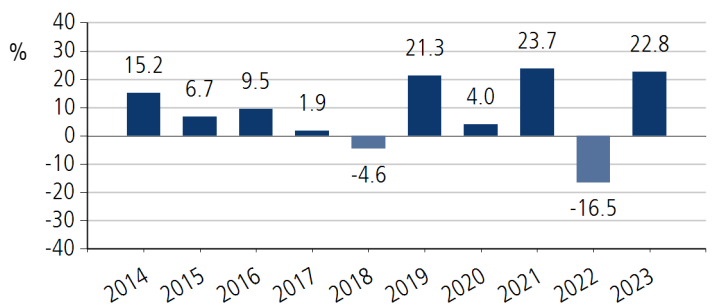
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$2,089.97 in December 2023. This works out to an average of 7.65% 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 no-load 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 Portfolio Segregated Funds
Clarica SF CI U.S. Stock Selection Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.48%	0.60%
DSC	3.45%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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
 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Portfolio Series Balanced Fund

As of December 31, 2023

Quick facts: Date fund created: September 2003

Total value on December 31, 2023: \$34,161,767

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.89%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.36%	\$23.22	1,471,384

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

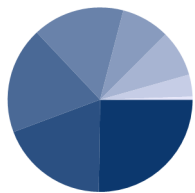
What does the fund invest in?

The fund invests in the CI Portfolio Series Balanced Fund. The underlying fund invests mostly in shares and bonds from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Canadian Bond Fund	12.08
CI Emerging Markets Corporate Class	6.25
CI International Equity Fund	5.30
CI Munro Global Growth Equity Fund	5.10
CI Corporate Bond Fund	4.76
CI Canadian Core Plus Bond Fund	4.61
CI WisdomTree Japan Equity Index ETF Non-Hedged Units	4.28
CI International Value Corporate Class	4.19
CI Canadian Dividend Fund	4.10
CI Synergy Canadian Corporate Class	3.98
Total	54.65

Total number of investments: 37



	% Assets
International Equity	25.21
Canadian Equity	19.09
Domestic Bonds	18.69
US Equity	16.06
Foreign Bonds	8.44
Cash and Equivalents	8.12
Other	3.85
Income Trust Units	0.54

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 growth and income while diversifying risk
- are investing for the medium term.

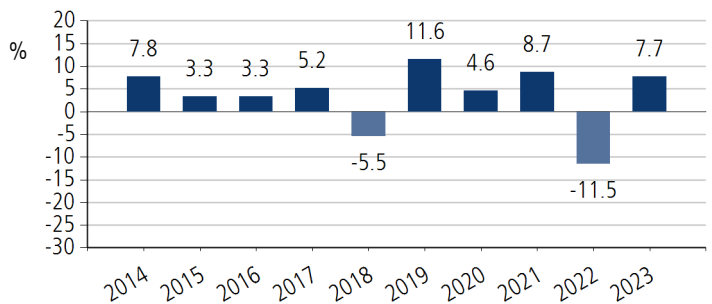
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,384.92 in December 2023. This works out to an average of 3.31% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Portfolio Series Balanced Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load/DSC	3.36%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 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 Portfolio Segregated Funds

Clarica SF Portfolio Series Balanced Growth Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$16,084,174

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.05%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.37%	\$25.29	636,107

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

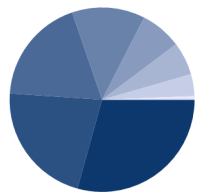
What does the fund invest in?

The fund invests in the CI Portfolio Series Balanced Growth Fund. The underlying fund invests mostly in shares and bonds from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Canadian Bond Fund	8.29
CI Emerging Markets Corporate Class	7.26
CI International Equity Fund	6.14
CI Munro Global Growth Equity Fund	5.92
CI WisdomTree Japan Equity Index ETF Non-Hedged Units	5.02
CI International Value Corporate Class	4.85
CI Canadian Dividend Fund	4.76
CI Synergy Canadian Corporate Class	4.63
CI WisdomTree Canada Quality Dividend Growth Index ETF	3.34
CI U.S. Stock Selection Corporate Class	3.31
Total	53.52

Total number of investments: 37



	% Assets
International Equity	29.30
Canadian Equity	21.76
US Equity	18.68
Domestic Bonds	12.78
Cash and Equivalents	7.21
Foreign Bonds	5.80
Other	3.84
Income Trust Units	0.63

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 moderate long-term capital growth
- are investing for the medium term.

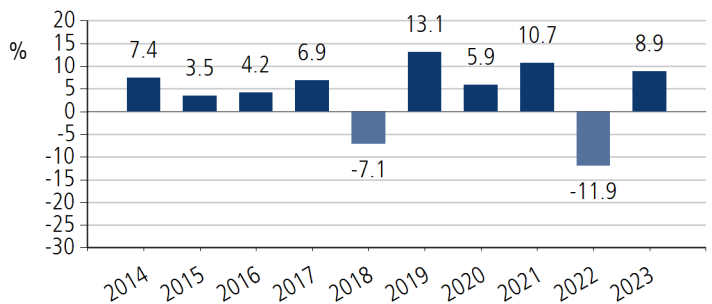
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,461.84 in December 2023. This works out to an average of 3.87% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Portfolio Series Balanced Growth Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
	Rate																			
1 year of buying	5.5 %																			
2 years of buying	5.0 %																			
3 years of buying	4.5 %																			
4 years of buying	4.0 %																			
5 years of buying	3.0 %																			
6 years of buying	2.0 %																			
7 years of buying	1.0 %																			
After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load/DSC	3.37%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 Phone: 1-800-792-9355
 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Portfolio Series Conservative Balanced Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$11,897,872

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.30%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.39%	\$22.93	518,937

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

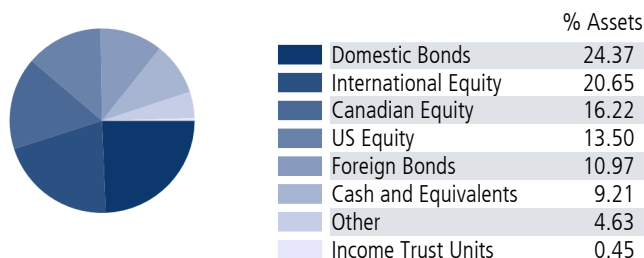
What does the fund invest in?

The fund invests in the CI Portfolio Series Conservative Balanced Fund. The underlying fund invests mostly in shares and bonds from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Canadian Bond Fund	15.85
CI Corporate Bond Fund	6.24
CI Canadian Core Plus Bond Fund	5.88
CI Emerging Markets Corporate Class	5.15
CI Enhanced Short Duration Bond ETF (FSB)	4.47
CI International Equity Fund	4.38
CI Munro Alternative Global Growth Fund	4.21
CI WisdomTree Japan Equity Index ETF Non-Hedged Units	3.54
CI International Value Corporate Class	3.46
CI Canadian Dividend Fund	3.39
Total	56.57

Total number of investments: 37



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 returns with lower than average volatility
- are investing for the medium term.

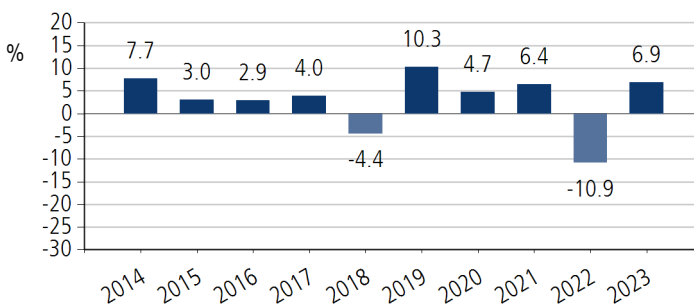
How has the fund performed?

Average return

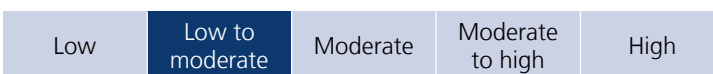
This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,329.63 in December 2023. This works out to an average of 2.89% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF Portfolio Series Conservative Balanced Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load/DSC	3.39%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received the transaction confirmation. In this case, the right to cancel only applies to the new transaction. The amount returned will be the lesser of the amount you invested or the value of the fund units attributed to you if it has gone down.

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 Portfolio Segregated Funds

Clarica SF Portfolio Series Conservative Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$11,145,336

Managed by: CI Global Asset Management

Portfolio turnover rate: 3.77%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.27%	\$21.81	510,938

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

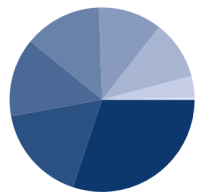
What does the fund invest in?

The fund invests in the CI Portfolio Series Conservative Fund. The underlying fund invests mostly in shares and bonds from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Canadian Bond Fund	19.62
CI Corporate Bond Fund	7.73
CI Canadian Core Plus Bond Fund	7.28
CI Enhanced Short Duration Bond ETF (FSB)	5.54
CI Emerging Markets Corporate Class	4.24
CI Enhanced Government Bond ETF (FGO)	3.75
CI International Equity Fund	3.60
CI Munro Alternative Global Growth Fund	3.47
CI WisdomTree Japan Equity Index ETF Non-Hedged Units	2.91
CI International Value Corporate Class	2.85
Total	60.99

Total number of investments: 37



	% Assets
Domestic Bonds	30.12
International Equity	17.00
Canadian Equity	13.77
Foreign Bonds	13.56
US Equity	11.13
Cash and Equivalents	10.26
Other	3.79
Income Trust Units	0.37

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 income and growth with lower than average volatility
- are investing for the medium term.

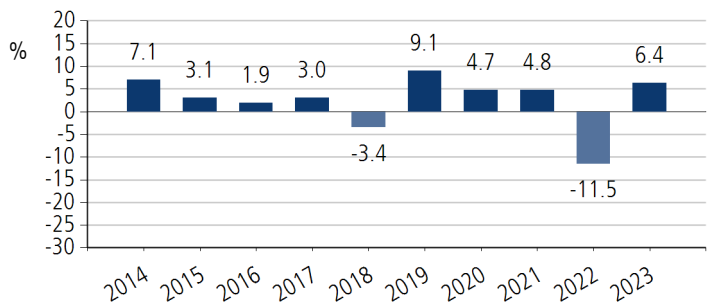
How has the fund performed?

Average return

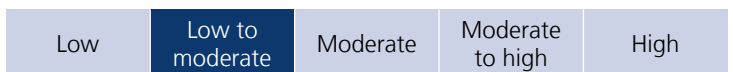
This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,261.47 in December 2023. This works out to an average of 2.35% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance 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 no-load 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?



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 Portfolio Segregated Funds

Clarica SF Portfolio Series Conservative Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
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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.

Sales charge option	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)
No-load/DSC	3.27%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF Portfolio Series Growth Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$9,886,243

Managed by: CI Global Asset Management

Portfolio turnover rate: 5.40%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.37%	\$26.81	368,753

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

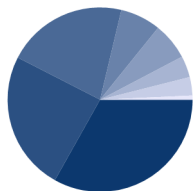
The fund invests in the CI Portfolio Series Growth Fund. The underlying fund invests mostly in shares from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Emerging Markets Corporate Class	8.27
CI International Equity Fund	6.95
CI Munro Global Growth Equity Fund	6.75
CI WisdomTree Japan Equity Index ETF Non-Hedged Units	5.61
CI International Value Corporate Class	5.49
CI Canadian Dividend Fund	5.41
CI Synergy Canadian Corporate Class	5.26
CI Canadian Bond Fund	4.58
CI WisdomTree Canada Quality Dividend Growth Index ETF	3.77
CI U.S. Stock Selection Corporate Class	3.76
Total	55.85

Total number of investments:

37



	% Assets
International Equity	33.12
Canadian Equity	24.42
US Equity	21.16
Domestic Bonds	7.09
Cash and Equivalents	6.50
Other	3.76
Foreign Bonds	3.23
Income Trust Units	0.72

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 long-term capital growth
- are investing for the medium and/or long term.

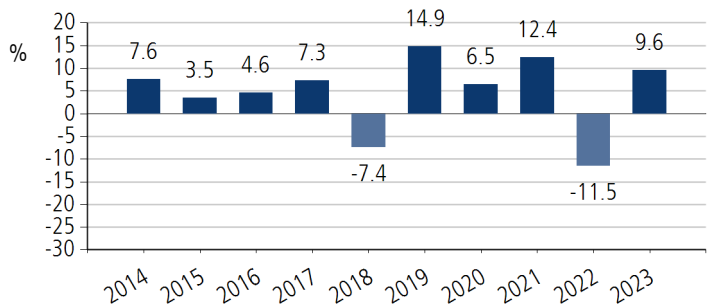
How has the fund performed?

Average return

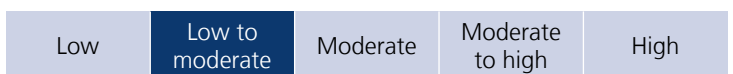
This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,544.08 in December 2023. This works out to an average of 4.44% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF Portfolio Series Growth Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
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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.

Sales charge option	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)
No-load/DSC	3.37%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 Phone: 1-800-792-9355
 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Portfolio Series Income Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$15,825,862

Managed by: CI Global Asset Management

Portfolio turnover rate: 12.94%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	2.94%	\$20.97	754,756

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

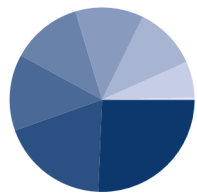
What does the fund invest in?

The fund invests in the CI Portfolio Series Income Fund. The underlying fund invests mostly in bonds and shares from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Canadian Bond Fund	11.32
CI Income Fund	8.59
CI Corporate Bond Fund	7.14
CI Canadian Core Plus Bond Fund	7.10
CI Alternative Investment Grade Credit Fund	4.73
CI Munro Alternative Global Growth Fund	4.49
CI Enhanced Government Bond ETF (FGO)	4.48
CI DoubleLine Income US\$ Fund	3.79
CI Enhanced Short Duration Bond ETF (FSB)	3.77
CI Emerging Markets Corporate Class	3.22
Total	58.63

Total number of investments: 37



	% Assets
Domestic Bonds	25.66
Foreign Bonds	18.90
Cash and Equivalents	13.39
Canadian Equity	12.39
International Equity	11.92
US Equity	11.02
Other	6.38
Income Trust Units	0.34

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 income with some potential for capital growth
- are investing for the medium term.

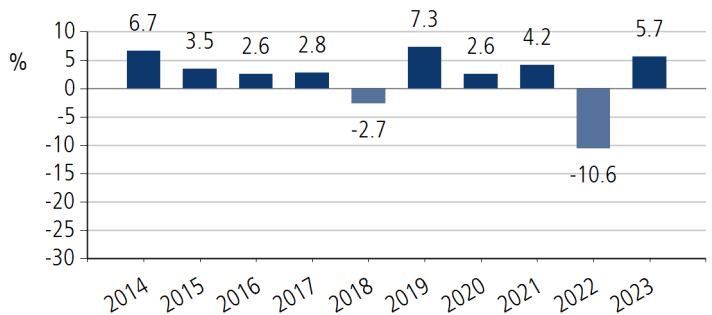
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,227.39 in December 2023. This works out to an average of 2.07% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Portfolio Series Income Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
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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.

Sales charge option	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)
No-load/DSC	2.94%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.25%	No-Load: 0.48%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received the transaction confirmation. In this case, the right to cancel only applies to the new transaction. The amount returned will be the lesser of the amount you invested or the value of the fund units attributed to you if it has gone down.

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 Portfolio Segregated Funds

Clarica SF Portfolio Series Maximum Growth Fund

As of December 31, 2023

Quick facts: Date fund created: April 2003

Total value on December 31, 2023: \$3,236,253

Managed by: CI Global Asset Management

Portfolio turnover rate: 1.76%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.33%	\$29.41	110,032

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

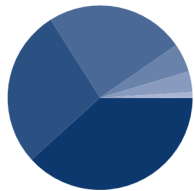
What does the fund invest in?

The fund invests in the CI Portfolio Series Maximum Growth Fund. The underlying fund invests mostly in shares from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
CI Emerging Markets Corporate Class	9.59
CI International Equity Fund	7.99
CI Munro Global Growth Equity Fund	7.77
CI WisdomTree Japan Equity Index ETF Non-Hedged Units	6.52
CI International Value Corporate Class	6.32
CI Canadian Dividend Fund	6.23
CI Synergy Canadian Corporate Class	6.05
CI WisdomTree Canada Quality Dividend Growth Index ETF	4.34
CI U.S. Stock Selection Corporate Class	4.33
United US Equity Value Pool	4.16
Total	63.30

Total number of investments: 28



	% Assets
International Equity	38.27
Canadian Equity	27.75
US Equity	24.33
Cash and Equivalents	5.04
Other	3.64
Income Trust Units	0.83
Foreign Bonds	0.09
Domestic Bonds	0.05

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 above-average long-term capital growth
- are investing for the medium and/or long term.

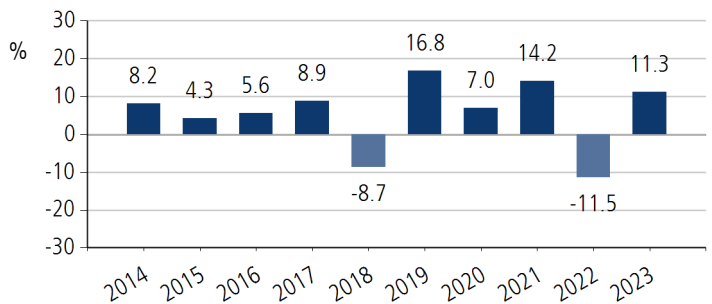
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,663.35 in December 2023. This works out to an average of 5.22% 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 no-load 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
-----	-----------------	-----------------	------------------	------

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 Portfolio Segregated Funds
Clarica SF Portfolio Series Maximum Growth Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																
No-load	You do not pay a sales charge.	We do not pay a commission.																
Deferred sales charge (DSC)	<p>If you sell within:</p> <table> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </table>	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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After 7 years	0.0 %																	

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.

Sales charge option	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)
No-load/DSC	3.33%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF Premier CI Asian Opportunities Fund

As of December 31, 2023

Quick facts: Date fund created: November 2000

Total value on December 31, 2023: \$281,328

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.26%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.92%	\$9.24	24,484
DSC	3.92%	\$9.37	5,867

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

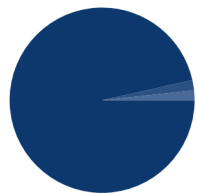
What does the fund invest in?

The fund invests in the CI Asian Opportunities Fund. The underlying fund invests mostly in shares of firms from Asia and the Pacific Rim.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Taiwan Semiconductor Manufactory Co Ltd	5.48
Samsung Electronics Co Ltd	5.43
Tencent Holdings Ltd	3.43
CSL Ltd	3.41
Rio Tinto Ltd	3.20
ICICI Bank Ltd	3.07
Xtrackers Harvest CSI 300 China A-Shares ETF (ASHR)	3.02
Taiwan Semiconductor Manufactory Co Ltd	2.98
Larsen & Toubro Ltd	2.73
Bank Mandiri (Persero) Tbk PT	2.51
Total	35.26

Total number of investments: 64



	% Assets
International Equity	96.52
Cash and Equivalents	1.77
Income Trust Units	1.70
Foreign Bonds	0.01

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 companies in Asia and the Pacific Rim
- are investing for the medium and/or long term.

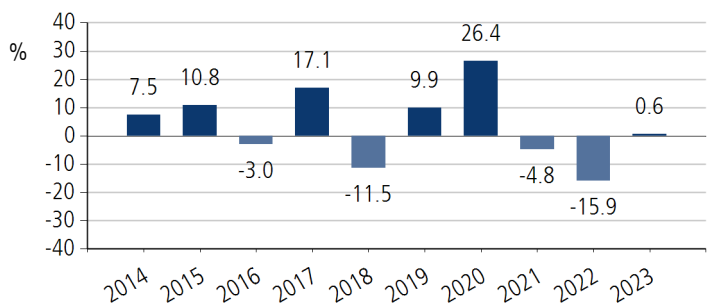
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,340.01 in December 2023. This works out to an average of 2.97% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Premier CI Asian Opportunities Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.92%	0.60%
DSC	3.92%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF Premier CI Canadian Bond Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$4,030,534

Managed by: CI Global Asset Management

Portfolio turnover rate: 5.63%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.40%	\$17.53	151,954
DSC	2.28%	\$17.97	76,067

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

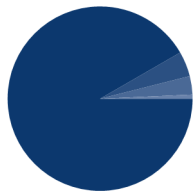
The fund invests in the CI Canadian Bond Fund. The underlying fund invests mostly in Canadian bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	4.40
Canada Government 3.00% 01-Nov-2024	3.67
Canada Government 2.50% 01-Dec-2032	3.06
Ontario Province 3.65% 02-Jun-2033	3.06
Canada Government 1.50% 01-Dec-2031	2.22
Canada Housing Trust No 1 3.65% 15-Jun-2033	2.22
Canada Government 3.50% 01-Dec-2045	2.19
Canada Government 1.25% 01-Jun-2030	2.03
Canada Government 5.00% 01-Jun-2037	1.99
Canada Housing Trust No 1 2.65% 15-Dec-2028	1.72
Total	26.56

Total number of investments:

292



	% Assets
Domestic Bonds	91.66
Cash and Equivalents	4.40
Foreign Bonds	3.23
Other	0.70
US Equity	0.01

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.

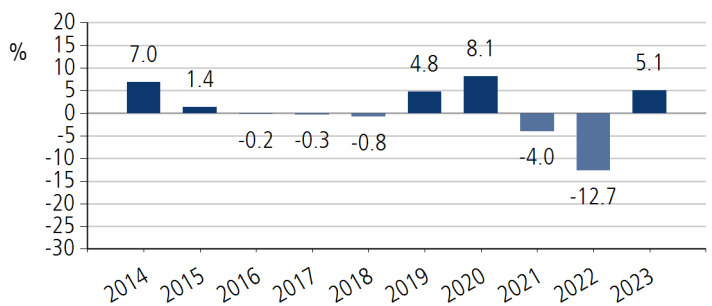
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,068.00 in December 2023. This works out to an average of 0.66% 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 no-load 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
-----	-----------------	----------	------------------	------

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 Portfolio Segregated Funds
Clarica SF Premier CI Canadian Bond Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	2.40%	0.60%
DSC	2.28%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.25%	No-Load: 0.80%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Premier CI Canadian Small/Mid Cap Managed Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$5,336,730

Managed by: CI Global Asset Management

Portfolio turnover rate: 2.87%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.45%	\$37.14	112,960
DSC	3.46%	\$37.29	30,613

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

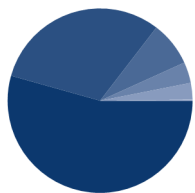
The fund invests in the CI Canadian Small/Mid Cap Equity Income Fund. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
KKR & Co Inc	5.10
Stantec Inc	4.82
Cargojet Inc	4.54
TFI International Inc	3.80
Live Nation Entertainment Inc	3.57
Brookfield Infrastructure Partners LP	3.51
Information Services Corp	3.43
CGI Inc	3.41
Waste Connections Inc	3.40
Trisura Group Ltd	3.21
Total	38.79

Total number of investments:

67



Asset Class	% Assets
Canadian Equity	54.36
US Equity	31.06
Income Trust Units	7.80
International Equity	3.67
Foreign Bonds	2.92
Cash and Equivalents	0.19

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 an investment with long-term capital growth potential
- are investing for the medium and/or long term.

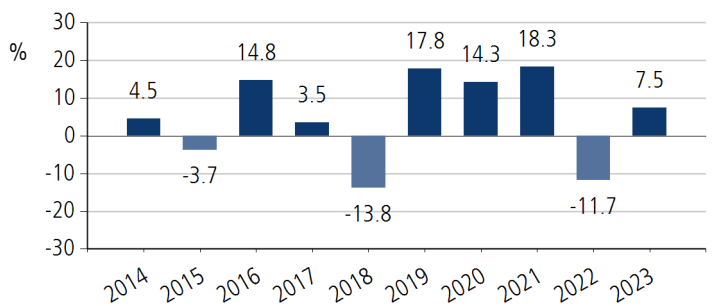
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,560.42 in December 2023. This works out to an average of 4.55% 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 no-load 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 Portfolio Segregated Funds

Clarica SF Premier CI Canadian Small/Mid Cap Managed Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none">The deferred sales charge is a set rate. It is deducted from the amount you withdraw.When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us.You can redeem up to 10% of your units of a fund each year without a deferred sales charge.You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge.For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.45%	0.60%
DSC	3.46%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received the transaction confirmation. In this case, the right to cancel only applies to the new transaction. The amount returned will be the lesser of the amount you invested or the value of the fund units attributed to you if it has gone down.

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 Portfolio Segregated Funds

Clarica SF Premier CI Global Value Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$5,077,082

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.76%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.18%	\$25.54	173,983
DSC	3.16%	\$25.59	24,763

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

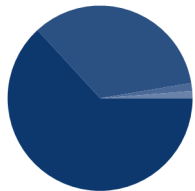
What does the fund invest in?

The fund invests in the CI Global 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, 2023

	% Assets
Intercontinental Exchange Inc	3.41
Chubb Ltd	3.32
Willis Towers Watson PLC	3.03
Sanofi SA	2.43
TotalEnergies SE	2.33
Everest RE Group Ltd	2.32
Hanover Insurance Group Inc	2.27
Acuity Brands Inc	2.12
Diageo PLC	2.11
Heineken NV	2.09
Total	25.43

Total number of investments: 73



	% Assets
International Equity	63.15
US Equity	34.21
Canadian Equity	1.39
Cash and Equivalents	1.25

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 for their portfolio
- are investing for the medium and/or long term.

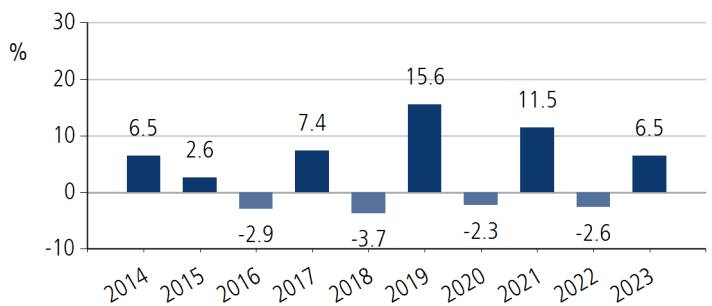
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,432.56 in December 2023. This works out to an average of 3.66% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Premier CI Global Value Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	3.18%	0.60%
DSC	3.16%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 Toronto, Ontario, M5J 0A3
 Phone: 1-800-792-9355
 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Premier CI International Value Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$838,745

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.62%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.93%	\$10.90	60,050
DSC	3.85%	\$11.17	16,496

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

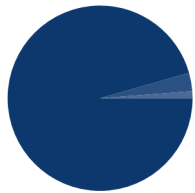
What does the fund invest in?

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, 2023

	% Assets
Chubb Ltd	3.66
Cash and Equivalents	3.20
Everest RE Group Ltd	2.83
TotalEnergies SE	2.77
Sanofi SA	2.68
Heineken NV	2.65
Willis Towers Watson PLC	2.58
Zurich Insurance Group AG	2.43
GSK plc	2.42
Check Point Software Technologies Ltd	2.39
Total	27.61

Total number of investments: 66



Asset Class	% Assets
International Equity	95.58
Cash and Equivalents	3.20
Canadian Equity	1.22

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.

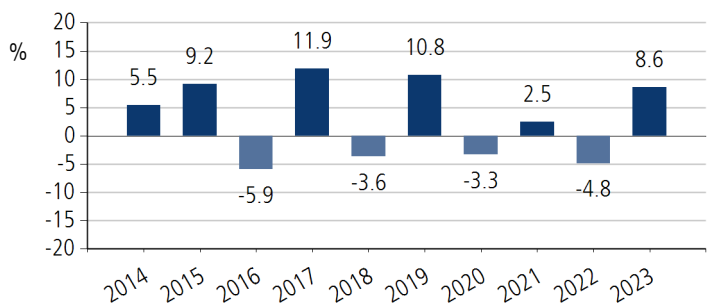
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,325.76 in December 2023. This works out to an average of 2.86% 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 no-load 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
		Moderate		

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 Portfolio Segregated Funds
Clarica SF Premier CI International Value Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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7 years of buying	1.0 %																			
After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.93%	0.60%
DSC	3.85%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF Premier CI Select Canadian Equity Fund

As of December 31, 2023

Quick facts: Date fund created: February 1999

Total value on December 31, 2023: \$10,098,361

Managed by: CI Global Asset Management

Portfolio turnover rate: 2.27%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.54%	\$39.98	200,412
DSC	3.51%	\$40.29	51,755

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

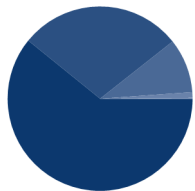
The fund invests in the CI Select Canadian Equity Corporate Class. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Manulife Financial Corp	4.70
CI Global Financial Sector ETF (FSF)	4.32
Fairfax Financial Holdings Ltd	3.71
Canadian Natural Resources Ltd	3.67
Bank of Montreal	3.40
Enbridge Inc	2.72
Wheaton Precious Metals Corp	2.68
Bank of Nova Scotia	2.53
Advanced Micro Devices Inc	2.47
Cenovus Energy Inc	2.33
Total	32.53

Total number of investments:

104



	% Assets
Canadian Equity	60.85
US Equity	28.50
International Equity	9.51
Income Trust Units	0.99
Cash and Equivalents	0.15

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 Canadian equity fund for their portfolio
- are investing for the medium and/or long term.

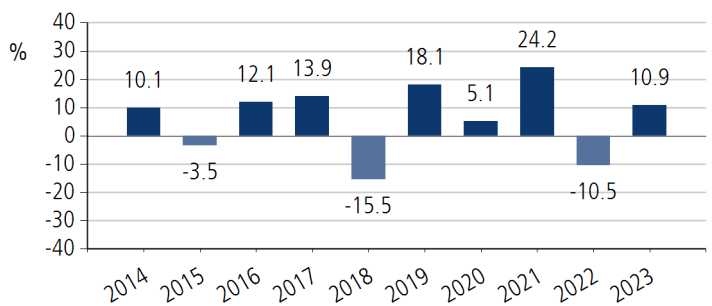
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,754.02 in December 2023. This works out to an average of 5.78% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Premier CI Select Canadian Equity Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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After 7 years	0.0 %																			

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.

Sales charge option	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)
No-load	3.54%	0.60%
DSC	3.51%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
-------------------------	------------	----------------

Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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 Portfolio Segregated Funds

Clarica SF Premier CI Short-Term Bond Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$1,734,583

Managed by: CI Global Asset Management

Portfolio turnover rate: 5.92%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.76%	\$13.54	97,926
DSC	2.78%	\$13.56	30,114

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

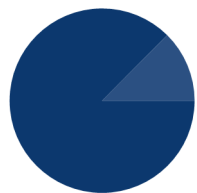
What does the fund invest in?

The fund invests in the CI Short-Term Bond Fund. The underlying fund invests mostly in Canadian short-term bonds.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Cash and Equivalents	12.58
Canada Government 3.50% 01-Mar-2028	8.17
Canada Government 1.25% 01-Jun-2030	7.49
Canada Government 1.25% 01-Mar-2027	7.02
Nissan Canada Inc 2.10% 22-Sep-2025	4.98
Ford Credit Canada Co 6.78% 15-Sep-2025	4.23
Canada Government 3.00% 01-Apr-2026	2.90
Alberta Province 2.20% 01-Jun-2026	2.73
Gibson Energy Inc 2.45% 14-Jun-2025	2.69
Bell Canada 3.80% 21-May-2028	2.44
Total	55.23

Total number of investments: 50



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 term.

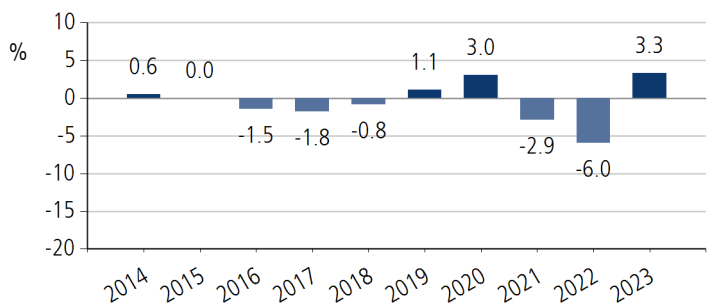
How has the fund performed?

Average return

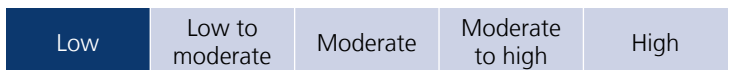
This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$947.29 in December 2023. This works out to an average of -0.54% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance 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 no-load 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?



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 Portfolio Segregated Funds
Clarica SF Premier CI Short-Term Bond Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	2.76%	0.60%
DSC	2.78%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.25%	No-Load: 0.56%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received the transaction confirmation. In this case, the right to cancel only applies to the new transaction. The amount returned will be the lesser of the amount you invested or the value of the fund units attributed to you if it has gone down.

For more information

This is a summary and may not contain all the information you need. There are details in the contract that may lead to changes in this summary. Please make sure you read the Information Folder and Contract. For more information, please contact:

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 Portfolio Segregated Funds

Clarica SF Premier CI U.S. Stock Selection Fund

As of December 31, 2023

Quick facts: Date fund created: January 1998

Total value on December 31, 2023: \$6,649,246

Managed by: CI Global Asset Management

Portfolio turnover rate: 6.40%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.44%	\$14.13	395,498
DSC	3.33%	\$14.40	73,681

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

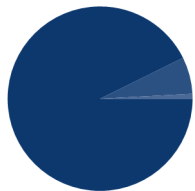
The fund invests in the CI U.S. Stock Selection Fund. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Microsoft Corp	7.74
Alphabet Inc	5.80
Amazon.com Inc	5.47
Apple Inc	5.09
NVIDIA Corp	4.94
Humana Inc	4.31
Meta Platforms Inc	4.27
UnitedHealth Group Inc	3.78
ServiceNow Inc	3.70
Adobe Inc	3.48
Total	48.58

Total number of investments:

36



	% Assets
US Equity	92.69
International Equity	6.46
Cash and Equivalents	0.85

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.

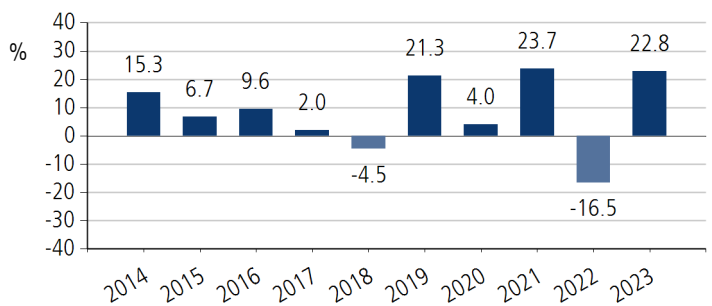
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$2,103.60 in December 2023. This works out to an average of 7.72% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Premier CI U.S. Stock Selection Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works
No-load	You do not pay a sales charge.	We do not pay a commission.
Deferred sales charge (DSC)	If you sell within: 1 year of buying 5.5 % 2 years of buying 5.0 % 3 years of buying 4.5 % 4 years of buying 4.0 % 5 years of buying 3.0 % 6 years of buying 2.0 % 7 years of buying 1.0 % After 7 years 0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.

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.

Sales charge option	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)
No-load	3.44%	0.60%
DSC	3.33%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 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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 Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Premier II CI U.S. Stock Selection Fund

As of December 31, 2023

Quick facts: Date fund created: November 1999

Total value on December 31, 2023: \$2,897,154

Managed by: CI Global Asset Management

Portfolio turnover rate: 6.44%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.94%	\$8.47	230,606
DSC	3.82%	\$8.69	108,756

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

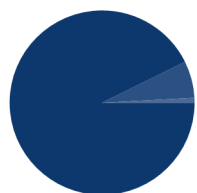
The fund invests in the CI U.S. Stock Selection Fund. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2023

	% Assets
Microsoft Corp	7.74
Alphabet Inc	5.80
Amazon.com Inc	5.47
Apple Inc	5.09
NVIDIA Corp	4.94
Humana Inc	4.31
Meta Platforms Inc	4.27
UnitedHealth Group Inc	3.78
ServiceNow Inc	3.70
Adobe Inc	3.48
Total	48.58

Total number of investments:

36



	% Assets
US Equity	92.69
International Equity	6.46
Cash and Equivalents	0.85

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.

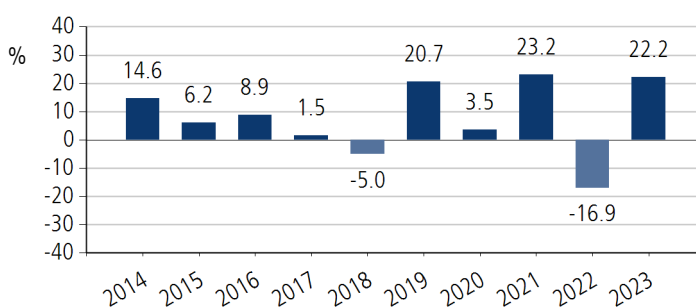
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested \$1,000 in the no-load fund in December 2013 would have \$1,996.77 in December 2023. This works out to an average of 7.16% 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 no-load 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 Portfolio Segregated Funds
Clarica SF Premier II CI U.S. Stock Selection Fund

As of December 31, 2023

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

Sales charge option	What you pay	How it works																		
No-load	You do not pay a sales charge.	We do not pay a commission.																		
Deferred sales charge (DSC)	<p>If you sell within:</p> <table border="1"> <thead> <tr> <th></th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1 year of buying</td> <td>5.5 %</td> </tr> <tr> <td>2 years of buying</td> <td>5.0 %</td> </tr> <tr> <td>3 years of buying</td> <td>4.5 %</td> </tr> <tr> <td>4 years of buying</td> <td>4.0 %</td> </tr> <tr> <td>5 years of buying</td> <td>3.0 %</td> </tr> <tr> <td>6 years of buying</td> <td>2.0 %</td> </tr> <tr> <td>7 years of buying</td> <td>1.0 %</td> </tr> <tr> <td>After 7 years</td> <td>0.0 %</td> </tr> </tbody> </table>		Rate	1 year of buying	5.5 %	2 years of buying	5.0 %	3 years of buying	4.5 %	4 years of buying	4.0 %	5 years of buying	3.0 %	6 years of buying	2.0 %	7 years of buying	1.0 %	After 7 years	0.0 %	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you withdraw. When you invest in the fund, we pay a commission of 5%. Any deferred sales charge you pay goes to us. You can redeem up to 10% of your units of a fund each year without a deferred sales charge. You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. For details, please refer to the Information Folder and Contract.
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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.

Sales charge option	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)
No-load	3.94%	0.60%
DSC	3.82%	0.60%

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 sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual service fee rate	DSC: 0.50%	No-Load: 1.20%
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Other fees

Fee	What you pay
Early withdrawal fee	Up to 2% of the value of units you sell or transfer within 60 days of buying the units. Money from the fee goes to the fund.

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 Toronto, Ontario, M5J 0A3
 Phone: 1-800-792-9355
 Email: service@ci.com

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 Portfolio 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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