Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Fund Facts – December 2024

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

issued by Sun Life Assurance Company of Canada

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Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Premier II CI North American Small/Mid Cap Equity Fund

(formerly Clarica SF Canadian Small/Mid Cap Managed Fund) **As of December 31, 2024**

Quick facts:

Date fund created: November 2000

Total value on December 31, 2024: $1,401,377

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.18%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.00%	$47.20	23,553
DSC	2.92%	$48.24	6,007

Minimum investment per Contract: No new Contracts

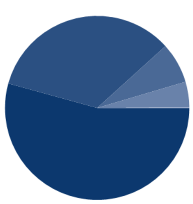
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI North American Small/Mid Cap Equity Fund. The underlying fund aims to provide consistent monthly income and capital appreciation by investing in equity securities of small and medium capitalization companies and trusts, as well as preferred securities and convertible debentures and, to a lesser extent, other interest bearing securities

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
KKR & Co Inc	5.97
Live Nation Entertainment Inc	4.38
Cargojet Inc	3.84
Information Services Corp - Common Cl A	3.84
Waste Connections Inc	3.72
Brookfield Infrastructure Partners LP	3.60
Brookfield Business Partners LP	3.53
TFI International Inc	3.48
CGI Inc	3.34
Trisura Group Ltd	3.24
Total	**38.94**
Total number of investments:	**64**



	% Assets
Canadian Equity	54.28
US Equity	34.00
Income Trust Units	7.13
International Equity	4.48
Cash and Equivalents	0.11

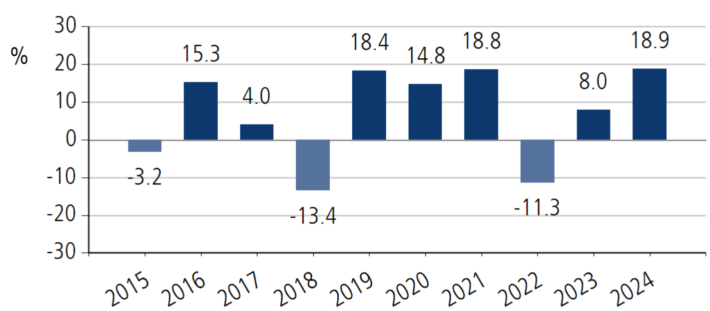
How has the fund performed?

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 2014 would have $1,849.13 in December 2024. This works out to an average of 6.34% 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.

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:

- are willing to accept a medium degree of risk.
- are seeking a regular source of income and the potential for long-term capital appreciation.

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:** **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 %	• 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	3.00%	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%

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
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Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI U.S. Small/Mid Cap Equity Fund

(formerly Clarica SF CI American Small Companies Fund) **As of December 31, 2024**

Quick facts:

Date fund created: November 1999

Total value on December 31, 2024: $4,380,583

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	3.15%	$28.37	110,360
DSC	3.13%	$28.50	43,848

Minimum investment per Contract: No new Contracts

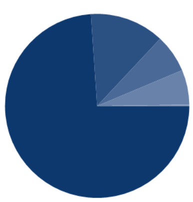
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

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

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Brookfield Wealth Solutions Ltd	4.68
Construction Partners Inc - Common Cl A	4.24
Viper Energy Partners LP	3.78
CCC Intelligent Solutions Holdings Inc	3.38
Live Nation Entertainment Inc	3.30
GFL Environmental Inc	2.98
Lamar Advertising Co - Common Cl A	2.88
Axos Financial Inc	2.80
Onto Innovation Inc	2.72
Guidewire Software Inc	2.64
Total	**33.40**
Total number of investments:	**60**



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

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

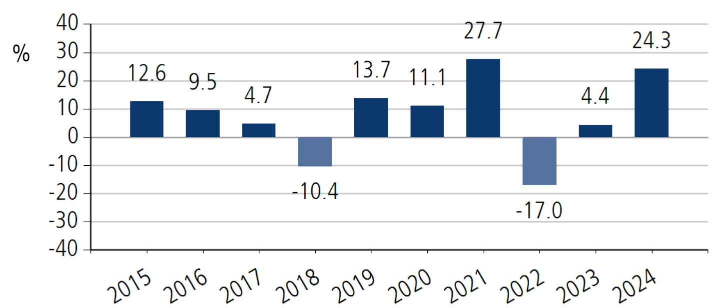
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the no-load fund in December 2014 would have $2,009.85 in December 2024. This works out to an average of 7.23% 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.

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.13%	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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Toronto, Ontario, M5J 0A3
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Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Premier CI Emerging Markets Fund

(formerly Clarica SF CI Asian Opportunities Fund) **As of December 31, 2024**

Quick facts:

Date fund created: January 1998

Total value on December 31, 2024: $940,343

Managed by: CI Global Asset Management

Portfolio turnover rate: 107.20%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.94%	$22.21	33,813
DSC	3.85%	$22.80	8,307

Minimum investment per Contract: No new Contracts

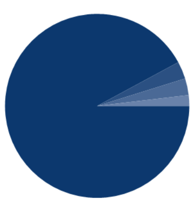
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

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

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Taiwan Semiconductor Manufactrg Co Ltd	10.97
Tencent Holdings Ltd	5.22
MercadoLibre Inc	3.10
Cash and Equivalents	2.93
ICICI Bank Ltd	2.58
Grupo Financiero Banorte SAB de CV	2.52
Samsung Electronics Co Ltd	2.51
Bank Mandiri (Persero) Tbk PT	2.49
Alibaba Group Holding Ltd	2.40
Infosys Ltd	2.39
Total	**37.11**
Total number of investments:	**72**



	% Assets
International Equity	92.12
Canadian Equity	3.06
Cash and Equivalents	2.93
US Equity	1.89

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.

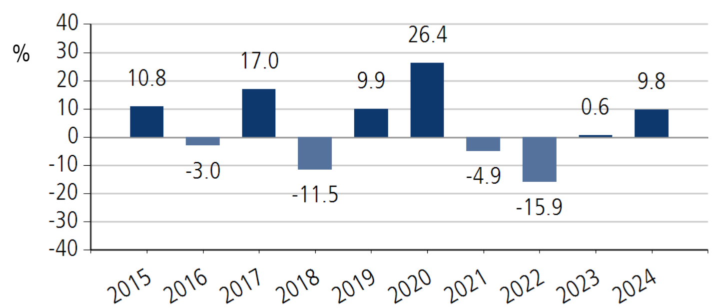
How has the fund performed?

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 2014 would have $1,366.26 in December 2024. This works out to an average of 3.17% 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

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

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: / 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 %	• 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	3.94%	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%

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 Canadian Balanced Fund

As of December 31, 2024

Quick facts: **Date fund created:** February 1999 **Total value on December 31, 2024:** $9,175,511

Managed by: CI Global Asset Management **Portfolio turnover rate:** 7.09%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.43%	$34.37	230,318
DSC	3.48%	$34.41	36,571

Minimum investment per Contract: No new Contracts

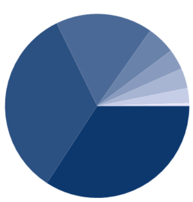
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	3.53
CI Private Markets Growth Fund	3.11
Manulife Financial Corp	2.66
CI Global Financial Sector ETF (FSF)	2.16
Fairfax Financial Holdings Ltd	1.98
Shopify Inc	1.80
Enbridge Inc	1.72
CI Private Markets Income Fund	1.69
Bank of Nova Scotia	1.50
Canadian Natural Resources Ltd	1.36
Total	**21.51**
Total number of investments:	**412**



	% Assets
Canadian Equity	34.17
Domestic Bonds	33.58
US Equity	17.01
International Equity	4.98
Cash and Equivalents	3.60
Other	3.53
Foreign Bonds	2.63
Income Trust Units	0.50

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 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.

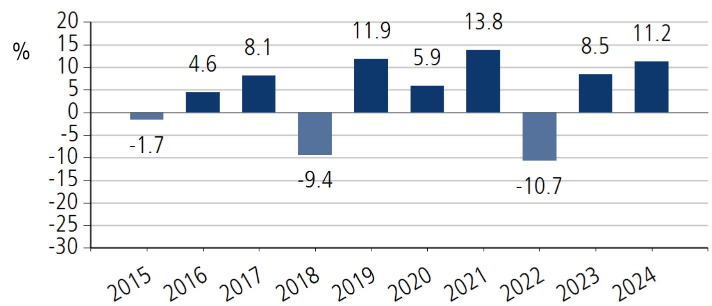
How has the fund performed?

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 2014 would have $1,464.66 in December 2024. This works out to an average of 3.89% 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 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.

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.43%	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%

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
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Email: service@ci.com

Sun Life Assurance Company of Canada
Clarica Portfolio Segregated Funds
Clarica SF CI Canadian Bond Fund

As of December 31, 2024

Quick facts: **Date fund created:** November 1999 **Total value on December 31, 2024:** $7,571,622

Managed by: CI Global Asset Management **Portfolio turnover rate:** 5.99%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.39%	$18.71	327,482
DSC	2.40%	$18.83	76,729

Minimum investment per Contract: No new Contracts

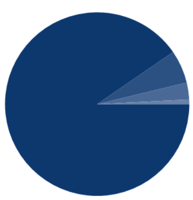
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	5.81
Canada Housing Trust No 1 4.25% 15-Mar-2034	3.53
Canada Government 2.50% 01-Dec-2032	2.83
Canada Government 1.25% 01-Jun-2030	2.21
Canada Government 3.00% 01-Jun-2034	2.14
Canada Government 3.50% 01-Dec-2045	2.05
Canada Government 1.50% 01-Dec-2031	1.96
Canada Housing Trust No 1 2.90% 15-Dec-2029	1.93
Canada Government 5.00% 01-Jun-2037	1.86
Canada Government 2.00% 01-Dec-2051	1.72
Total	**26.04**
Total number of investments:	**293**



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

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

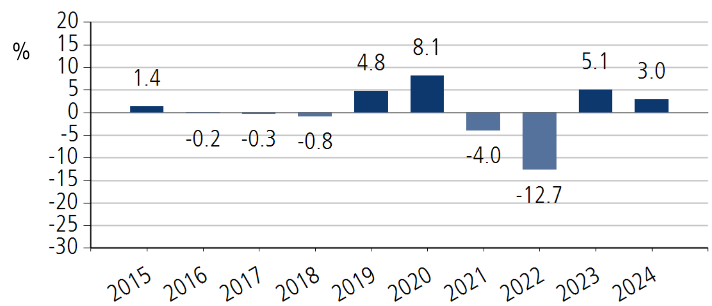
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the no-load fund in December 2014 would have $1,028.36 in December 2024. This works out to an average of 0.28% 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 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.

Clarica SF CI Canadian Bond Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	2.39%	0.60%
DSC	2.40%	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%

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
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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 Canadian Income & Growth Fund

As of December 31, 2024

Quick facts: **Date fund created:** February 1999 **Total value on December 31, 2024:** $28,138,643

Managed by: CI Global Asset Management **Portfolio turnover rate:** 3.52%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.51%	$32.40	765,904
DSC	3.49%	$32.45	102,382

Minimum investment per Contract: No new Contracts

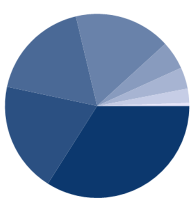
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Private Markets Growth Fund	3.48
Manulife Financial Corp	2.72
Cash and Equivalents	2.45
Fairfax Financial Holdings Ltd	2.01
CI Global Financial Sector ETF (FSF)	1.98
Shopify Inc	1.84
Enbridge Inc	1.77
Bank of Nova Scotia	1.53
Amazon.com Inc	1.48
Canadian Natural Resources Ltd	1.38
Total	**20.64**
Total number of investments:	**619**



	% Assets
Canadian Equity	33.97
Domestic Bonds	19.37
US Equity	17.94
Foreign Bonds	16.94
International Equity	4.99
Other	3.76
Cash and Equivalents	2.51
Income Trust Units	0.52

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.

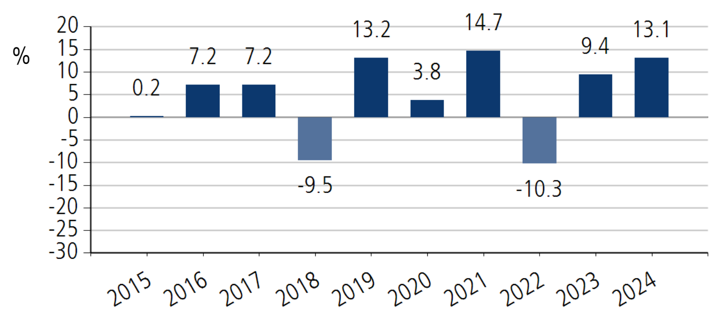
How has the fund performed?

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 2014 would have $1,558.92 in December 2024. This works out to an average of 4.54% 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 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.

Clarica SF CI Canadian Income & Growth Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	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%

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, 2024

Quick facts: **Date fund created:** November 1999 **Total value on December 31, 2024:** $17,875,292

Managed by: CI Global Asset Management **Portfolio turnover rate:** 2.77%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.09%	$42.23	314,980
DSC	3.07%	$42.40	107,879

Minimum investment per Contract: No new Contracts

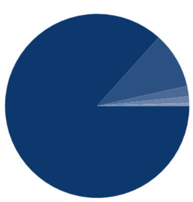
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Royal Bank of Canada	7.36
Shopify Inc	5.07
Constellation Software Inc	4.37
Amazon.com Inc	4.11
Agnico Eagle Mines Ltd	4.04
Toronto-Dominion Bank	3.99
Bank of Montreal	3.88
Intact Financial Corp	3.72
WSP Global Inc	3.54
S&P Global Inc	3.35
Total	**43.43**
Total number of investments:	**41**



	% Assets
Canadian Equity	86.64
US Equity	9.88
Cash and Equivalents	1.80
Income Trust Units	1.16
International Equity	0.52

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.

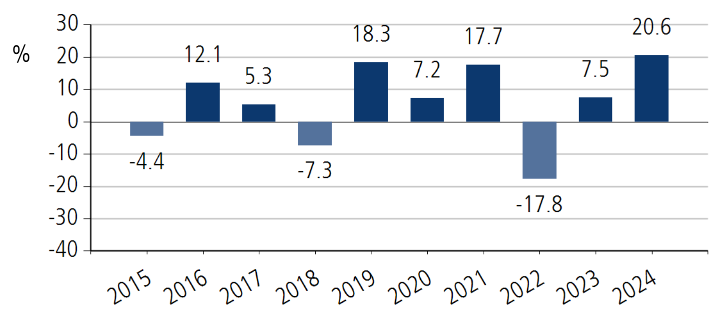
How has the fund performed?

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 2014 would have $1,663.35 in December 2024. 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 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.

Clarica SF CI Canadian Investment Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.09%	0.60%
DSC	3.07%	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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Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI North American Small/Mid Cap Equity Fund

(formerly Clarica SF CI Canadian Small/Mid Cap Managed Fund) **As of December 31, 2024**

Quick facts:

Date fund created: January 1998

Total value on December 31, 2024: $22,366,418

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	3.39%	$34.65	570,765
DSC	3.39%	$34.64	74,792

Minimum investment per Contract: No new Contracts

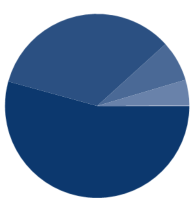
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI North American Small/Mid Cap Equity Fund. The underlying fund aims to provide consistent monthly income and capital appreciation by investing in equity securities of small and medium capitalization companies and trusts, as well as preferred securities and convertible debentures and, to a lesser extent, other interest bearing securities.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
KKR & Co Inc	5.97
Live Nation Entertainment Inc	4.38
Cargojet Inc	3.84
Information Services Corp - Common Cl A	3.84
Waste Connections Inc	3.72
Brookfield Infrastructure Partners LP	3.60
Brookfield Business Partners LP	3.53
TFI International Inc	3.48
CGI Inc	3.34
Trisura Group Ltd	3.24
Total	**38.94**
Total number of investments:	**64**



	% Assets
Canadian Equity	54.28
US Equity	34.00
Income Trust Units	7.13
International Equity	4.48
Cash and Equivalents	0.11

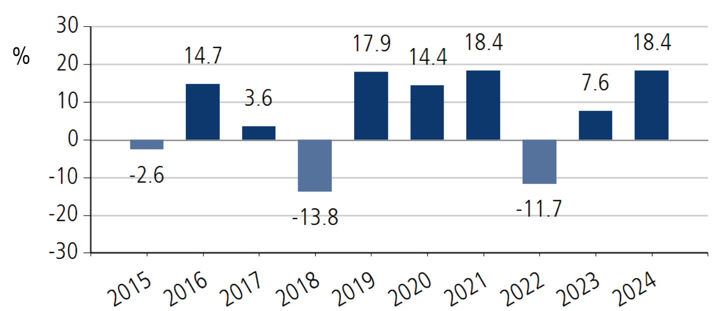
How has the fund performed?

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 2014 would have $1,794.23 in December 2024. This works out to an average of 6.02% 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.

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:

- are willing to accept a medium degree of risk.
- are seeking a regular source of income and the potential for long-term capital appreciation.

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: 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 %	• 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	3.39%	0.60%
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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Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Corporate Bond Fund

As of December 31, 2024

Quick facts:

Date fund created: February 1999

Total value on December 31, 2024: $3,246,128

Managed by: CI Global Asset Management

Portfolio turnover rate: 10.23%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.43%	$22.32	123,290
DSC	3.29%	$23.00	21,516

Minimum investment per Contract: No new Contracts

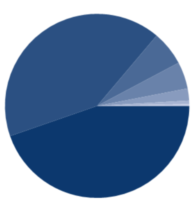
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	6.07
Fairfax India Holdings Corp 5.00% 26-Feb-2028	1.07
Dresdner Funding Trust I 8.15% 30-Jun-2029	0.91
Quotient Hldgs Fin Co Ltd Sr 144A Nt 1230 12.00% 15-Apr-2030	0.91
Citigroup Capital XIII	0.74
Inter Pipeline Ltd 6.63% 19-Nov-2079	0.71
Pembina Pipeline Corp 4.80% 25-Jan-2081	0.65
United States Treasury 4.25% 15-Nov-2034	0.64
Barclays Bank PLC 6.28% 15-Dec-2173	0.57
Northeast Grocery Inc	0.54
Total	**12.81**
Total number of investments:	**562**



	% Assets
Foreign Bonds	44.68
Domestic Bonds	41.48
Cash and Equivalents	6.07
Canadian Equity	4.72
US Equity	2.12
Other	0.62
International Equity	0.31

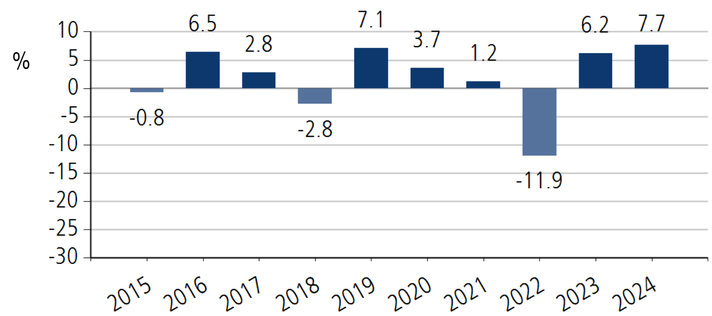
How has the fund performed?

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 2014 would have $1,194.13 in December 2024. This works out to an average of 1.79% 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.



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.

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.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive income
- are investing for the medium term.

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Corporate Bond Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.43%	0.60%
DSC	3.29%	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%

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.

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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 Diversified Canadian Balanced Fund

As of December 31, 2024

Quick facts: **Date fund created:** January 1998 **Total value on December 31, 2024:** $25,250,625

Managed by: CI Global Asset Management **Portfolio turnover rate:** 5.43%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.16%	$32.83	706,146
DSC	3.14%	$32.92	62,884

Minimum investment per Contract: No new Contracts

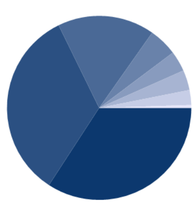
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	3.53
CI Private Markets Growth Fund	3.11
Manulife Financial Corp	2.66
CI Global Financial Sector ETF (FSF)	2.16
Fairfax Financial Holdings Ltd	1.98
Shopify Inc	1.80
Enbridge Inc	1.72
CI Private Markets Income Fund	1.69
Bank of Nova Scotia	1.50
Canadian Natural Resources Ltd	1.36
Total	**21.51**
Total number of investments:	**412**



	% Assets
Canadian Equity	34.17
Domestic Bonds	33.58
US Equity	17.01
International Equity	4.98
Cash and Equivalents	3.60
Other	3.53
Foreign Bonds	2.63
Income Trust Units	0.50

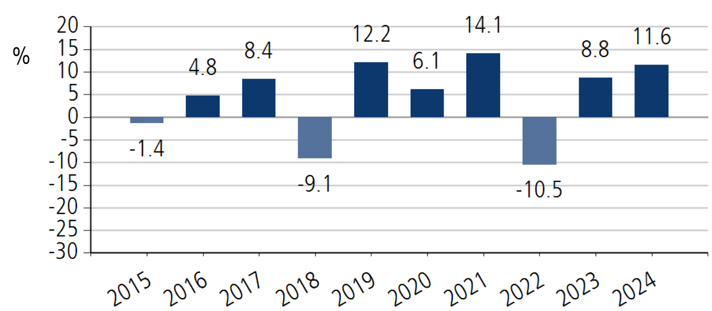
How has the fund performed?

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 2014 would have $1,504.62 in December 2024. This works out to an average of 4.17% 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.



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.

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.

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.

Clarica SF CI Diversified Canadian Balanced Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: / 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 %	• 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%

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, 2024

Quick facts: **Date fund created:** January 1998

Total value on December 31, 2024: $1,937,790

Managed by: CI Global Asset Management

Portfolio turnover rate: 4.21%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	4.02%	$23.34	54,696
DSC	3.90%	$23.86	27,710

Minimum investment per Contract: No new Contracts

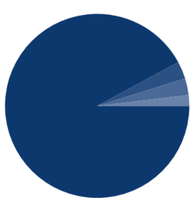
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Taiwan Semiconductor Manufactrg Co Ltd	10.97
Tencent Holdings Ltd	5.22
MercadoLibre Inc	3.10
Cash and Equivalents	2.93
ICICI Bank Ltd	2.58
Grupo Financiero Banorte SAB de CV	2.52
Samsung Electronics Co Ltd	2.51
Bank Mandiri (Persero) Tbk PT	2.49
Alibaba Group Holding Ltd	2.40
Infosys Ltd	2.39
Total	**37.11**
Total number of investments:	**72**



	% Assets
International Equity	92.12
Canadian Equity	3.06
Cash and Equivalents	2.93
US Equity	1.89

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.

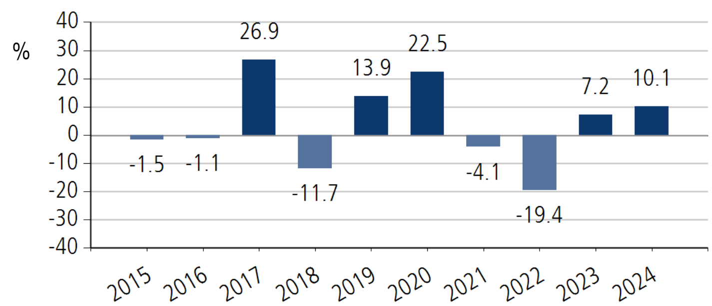
How has the fund performed?

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 2014 would have $1,387.60 in December 2024. This works out to an average of 3.33% 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, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	4.02%	0.60%
DSC	3.90%	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 Global Alpha Innovators Fund

As of December 31, 2024

Quick facts: **Date fund created:** February 1999 **Total value on December 31, 2024:** $17,134,132

Managed by: CI Global Asset Management **Portfolio turnover rate:** 0.06%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.53%	$72.57	205,032
DSC	3.57%	$71.38	31,579

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

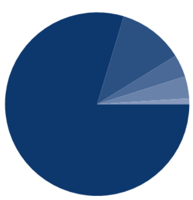
Monthly minimum of pre-authorized chequing: No new PACs

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, 2024	% Assets
NVIDIA Corp	8.47
Microsoft Corp	6.93
Broadcom Inc	6.05
Taiwan Semiconductor Manufactrg Co Ltd	4.61
Amazon.com Inc	4.45
Apple Inc	4.38
Galaxy Digital Holdings Ltd	3.97
CI Galaxy Bitcoin ETF - ETF US$ Series (BTCX.U)	3.94
Meta Platforms Inc	3.88
Shopify Inc	3.58
Total	**50.26**

Total number of investments: **45**



	% Assets
US Equity	79.67
International Equity	11.50
Other	3.94
Canadian Equity	3.86
Cash and Equivalents	1.03

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.

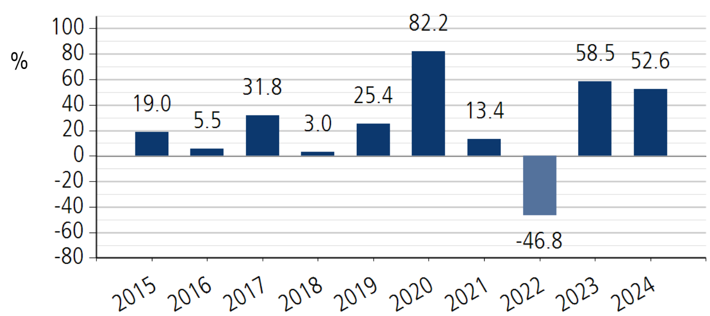
How has the fund performed?

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 2014 would have $5,685.12 in December 2024. This works out to an average of 18.98% 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?

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.

Clarica SF CI Global Alpha Innovators Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	3.53%	0.60%
DSC	3.57%	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 Global Bond Fund

As of December 31, 2024

Quick facts: **Date fund created:** November 1999 **Total value on December 31, 2024:** $1,758,962

Managed by: CI Global Asset Management **Portfolio turnover rate:** 3.22%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.96%	$12.00	103,733
DSC	2.95%	$12.03	42,733

Minimum investment per Contract: No new Contracts

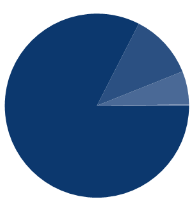
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Emerging Markets Bond Fund	9.96
United States Treasury 3.63% 31-May-2028	5.45
Cash and Equivalents	5.35
Canada Government 3.00% 01-Jun-2034	3.63
Spain Government 3.25% 30-Apr-2034	3.33
Germany Government 2.10% 12-Apr-2029	3.24
France Government 0.00% 25-Nov-2030	2.72
United States Treasury 4.13% 31-Oct-2026	2.60
Japan Government 0.10% 20-Dec-2030	2.48
Germany Government 2.20% 15-Feb-2034	2.46
Total	**41.22**
Total number of investments:	**287**



	% Assets
Foreign Bonds	82.52
Domestic Bonds	11.42
Cash and Equivalents	5.84
US Equity	0.22

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 receive income
- are investing for the medium term.

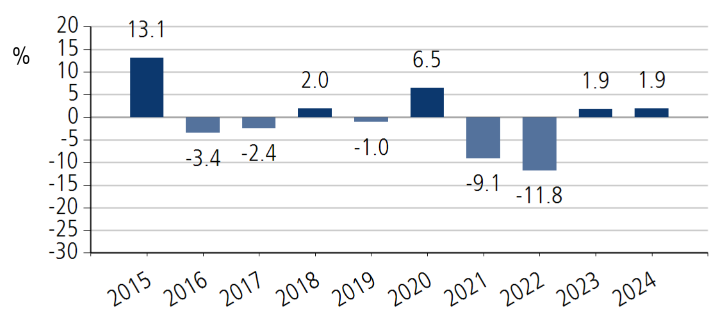
How has the fund performed?

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 2014 would have $953.98 in December 2024. This works out to an average of -0.47% 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 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.

Clarica SF CI Global Bond Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:** **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 %	• 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	2.96%	0.60%
DSC	2.95%	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%

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 CI Global Income & Growth Fund

As of December 31, 2024

Quick facts:

Date fund created: April 2003

Total value on December 31, 2024: $13,657,387

Managed by: CI Global Asset Management

Portfolio turnover rate: 11.83%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.38%	$26.90	507,762

Minimum investment per Contract: No new Contracts

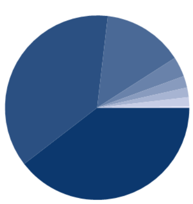
Minimum for additional purchases: No new purchases

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, 2024	% Assets
United States Treasury 4.13% 15-Nov-2032	4.46
United States Treasury 4.00% 15-Nov-2052	3.52
Microsoft Corp	3.48
CI Private Markets Growth Fund	3.28
NVIDIA Corp	2.93
Apple Inc	2.64
United States Treasury 3.63% 31-May-2028	2.51
Amazon.com Inc	2.28
Cash and Equivalents	1.69
Alphabet Inc	1.41
Total	**28.20**
Total number of investments:	**463**



	% Assets
US Equity	39.55
Foreign Bonds	37.30
International Equity	14.09
Other	3.50
Canadian Equity	2.04
Cash and Equivalents	1.69
Domestic Bonds	1.62
Income Trust Units	0.21

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

- want 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.

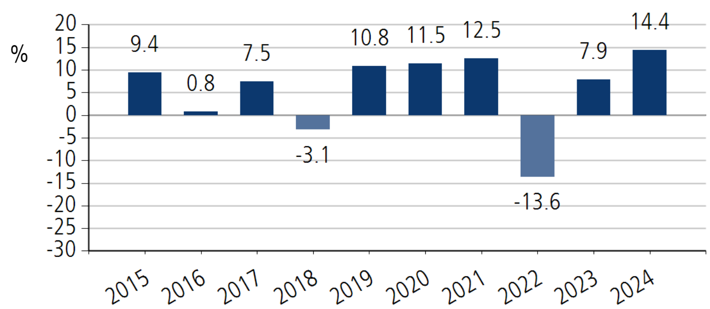
How has the fund performed?

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 2014 would have $1,701.68 in December 2024. This works out to an average of 5.46% 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.

Clarica SF CI Global Income & Growth Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: — 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 %	• 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	3.38%	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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Phone: 1-800-792-9355
Email: service@ci.com

Sun Life Assurance Company of Canada
Clarica Portfolio Segregated Funds
Clarica SF CI Global Resource Fund

As of December 31, 2024

Quick facts: **Date fund created:** January 1998 **Total value on December 31, 2024:** $6,255,360

Managed by: CI Global Asset Management **Portfolio turnover rate:** 1.27%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.50%	$40.40	119,750
DSC	3.49%	$40.84	34,703

Minimum investment per Contract: No new Contracts

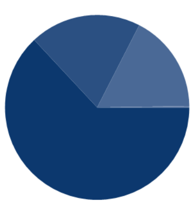
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Shell PLC	5.04
Nuvista Energy Ltd	4.94
K92 Mining Inc	4.18
Capstone Copper Corp	4.17
Ovintiv Inc	3.96
Interfor Corp	3.95
Glencore PLC	3.92
Ivanhoe Mines Ltd - Common Cl A	3.88
Headwater Exploration Inc	3.76
BP PLC	3.70
Total	**41.50**
Total number of investments:	**39**



	% Assets
Canadian Equity	63.03
International Equity	19.52
US Equity	17.21
Cash and Equivalents	0.24

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.

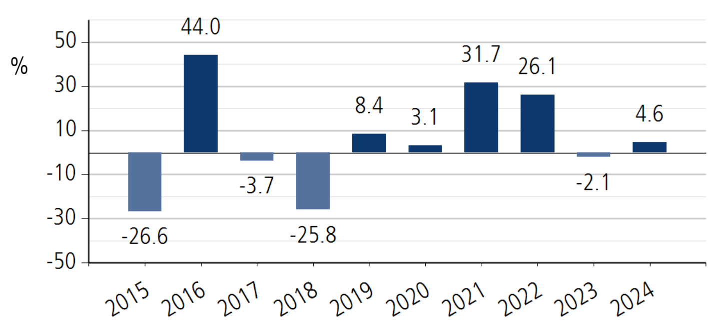
How has the fund performed?

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 2014 would have $1,435.32 in December 2024. This works out to an average of 3.68% 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**

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

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: 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 %	• 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	3.49%	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%

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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Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Global Value Fund

As of December 31, 2024

Quick facts:

Date fund created: February 1999

Total value on December 31, 2024: $9,417,478

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.28%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.53%	$27.42	272,639
DSC	3.50%	$27.65	70,254

Minimum investment per Contract: No new Contracts

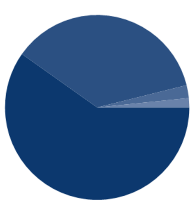
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Hanover Insurance Group Inc	3.90
Cisco Systems Inc	3.69
Chubb Ltd	3.46
Everest RE Group Ltd	2.84
Willis Towers Watson PLC	2.56
AXIS Capital Holdings Ltd	2.41
Intercontinental Exchange Inc	2.30
Cash and Equivalents	2.25
HDFC Bank Ltd	2.05
Las Vegas Sands Corp	2.03
Total	**27.49**
Total number of investments:	**74**



	% Assets
International Equity	59.80
US Equity	36.32
Cash and Equivalents	2.25
Canadian Equity	1.63

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

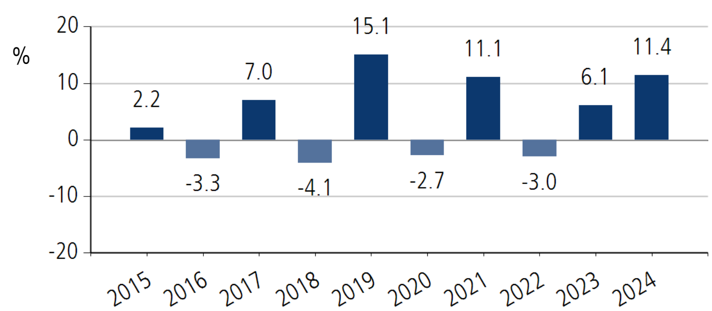
How has the fund performed?

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 2014 would have $1,446.44 in December 2024. This works out to an average of 3.76% 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

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

Clarica SF CI Global Value Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: — 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 %	• 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	3.53%	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%

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 International Value Fund

As of December 31, 2024

Quick facts: **Date fund created:** January 1998

Total value on December 31, 2024: $6,300,817

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

Portfolio turnover rate: 0.79%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.16%	$17.16	288,232
DSC	3.16%	$17.25	78,519

Minimum investment per Contract: No new Contracts

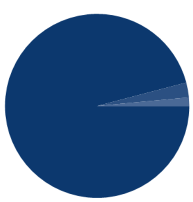
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Chubb Ltd	3.89
Everest RE Group Ltd	3.14
Cash and Equivalents	2.61
Sanofi SA	2.52
HDFC Bank Ltd	2.39
Willis Towers Watson PLC	2.36
Danone SA	2.30
TotalEnergies SE	2.30
Sands China Ltd	2.23
Sony Group Corp	2.18
Total	**25.92**
Total number of investments:	**67**



	% Assets
International Equity	95.91
Cash and Equivalents	2.61
Canadian Equity	1.48

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

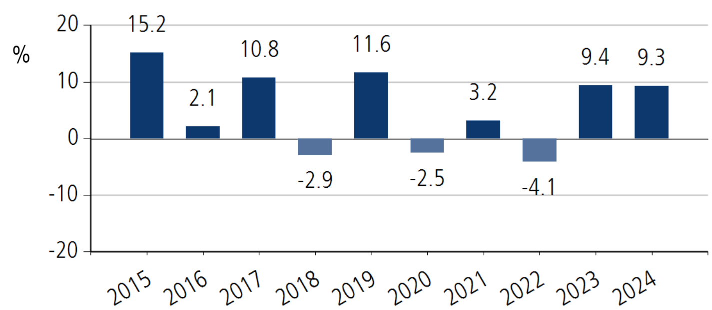
How has the fund performed?

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 2014 would have $1,630.45 in December 2024. This works out to an average of 5.01% 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.

Clarica SF CI International Value Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: — 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 %	• 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	3.16%	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%

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 Money Market Fund

As of December 31, 2024

Quick facts: **Date fund created:** April 2003 **Total value on December 31, 2024:** $4,175,001

Managed by: CI Global Asset Management **Portfolio turnover rate:** 114.40%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	1.53%	$11.24	371,351

Minimum investment per Contract: No new Contracts

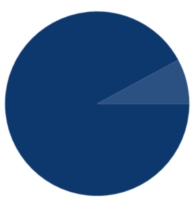
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	92.12
Royal Bank of Canada 3.37% 29-Sep-2025	5.47
Canada Government 3.16% 08-Oct-2025	1.76
Mercedes-Benz Fin Canada Inc 5.20% 04-Dec-2025	0.65
Total	**100.00**
Total number of investments:	**4**



	% Assets
Cash and Equivalents	92.12
Domestic Bonds	7.88

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

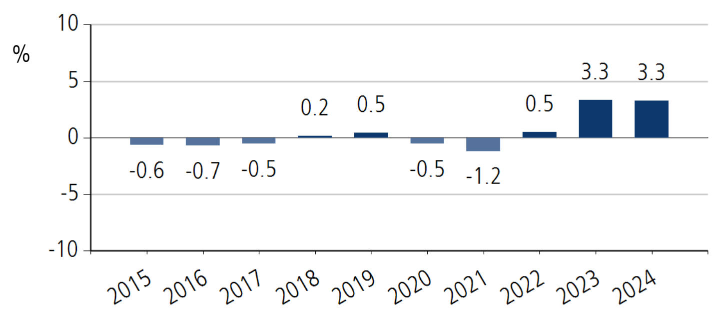
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the no-load fund in December 2014 would have $1,041.76 in December 2024. This works out to an average of 0.41% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the 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 Money Market Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	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%

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, 2024

Quick facts: **Date fund created:** January 1998

Managed by: CI Global Asset Management

Total value on December 31, 2024: $15,932,136

Portfolio turnover rate: 5.84%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.14%	$30.98	429,624
DSC	3.15%	$31.07	84,387

Minimum investment per Contract: No new Contracts

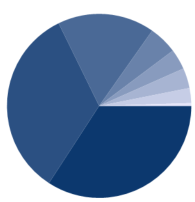
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	3.53
CI Private Markets Growth Fund	3.11
Manulife Financial Corp	2.66
CI Global Financial Sector ETF (FSF)	2.16
Fairfax Financial Holdings Ltd	1.98
Shopify Inc	1.80
Enbridge Inc	1.72
CI Private Markets Income Fund	1.69
Bank of Nova Scotia	1.50
Canadian Natural Resources Ltd	1.36
Total	**21.51**
Total number of investments:	**412**



	% Assets
Canadian Equity	34.17
Domestic Bonds	33.58
US Equity	17.01
International Equity	4.98
Cash and Equivalents	3.60
Other	3.53
Foreign Bonds	2.63
Income Trust Units	0.50

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 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.

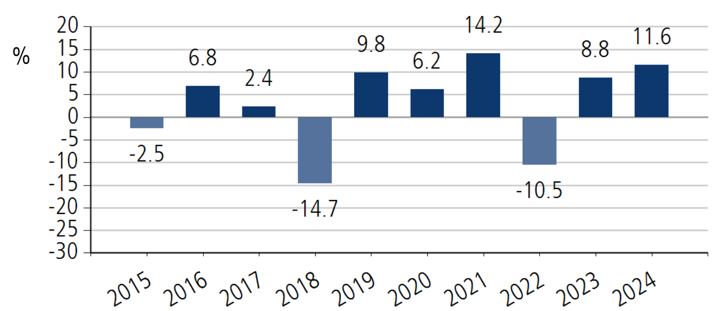
How has the fund performed?

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 2014 would have $1,316.77 in December 2024. This works out to an average of 2.79% 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 Premier Canadian Balanced Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: 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 %	• 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	3.14%	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%

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 Investment Fund

As of December 31, 2024

Quick facts: **Date fund created:** January 1998 **Total value on December 31, 2024:** $14,421,707

Managed by: CI Global Asset Management **Portfolio turnover rate:** 2.66%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.13%	$40.70	278,992
DSC	3.13%	$40.78	75,228

Minimum investment per Contract: No new Contracts

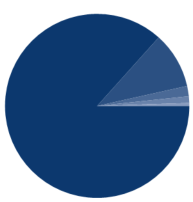
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Royal Bank of Canada	7.36
Shopify Inc	5.07
Constellation Software Inc	4.37
Amazon.com Inc	4.11
Agnico Eagle Mines Ltd	4.04
Toronto-Dominion Bank	3.99
Bank of Montreal	3.88
Intact Financial Corp	3.72
WSP Global Inc	3.54
S&P Global Inc	3.35
Total	**43.43**
Total number of investments:	**41**



	% Assets
Canadian Equity	86.64
US Equity	9.88
Cash and Equivalents	1.80
Income Trust Units	1.16
International Equity	0.52

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.

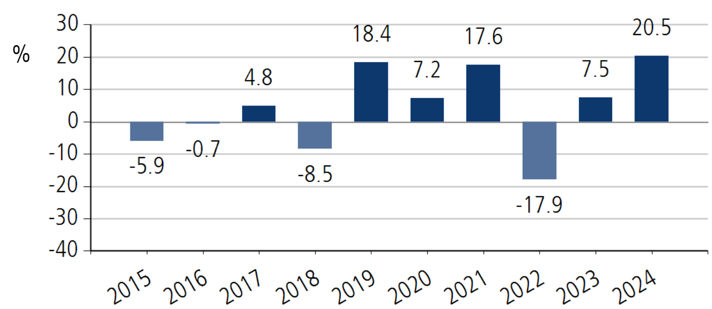
How has the fund performed?

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 2014 would have $1,422.91 in December 2024. 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 six years and down in value four 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 Premier Canadian Investment Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: / 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 %	• 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	3.13%	0.60%
DSC	3.13%	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 Canadian Balanced Fund

As of December 31, 2024

Quick facts: **Date fund created:** February 1999

Total value on December 31, 2024: $24,595,617

Managed by: CI Global Asset Management

Portfolio turnover rate: 5.34%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.55%	$37.98	533,355
DSC	3.54%	$38.35	113,174

Minimum investment per Contract: No new Contracts

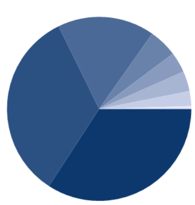
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	3.53
CI Private Markets Growth Fund	3.11
Manulife Financial Corp	2.66
CI Global Financial Sector ETF (FSF)	2.16
Fairfax Financial Holdings Ltd	1.98
Shopify Inc	1.80
Enbridge Inc	1.72
CI Private Markets Income Fund	1.69
Bank of Nova Scotia	1.50
Canadian Natural Resources Ltd	1.36
Total	**21.51**
Total number of investments:	**412**



	% Assets
Canadian Equity	34.17
Domestic Bonds	33.58
US Equity	17.01
International Equity	4.98
Cash and Equivalents	3.60
Other	3.53
Foreign Bonds	2.63
Income Trust Units	0.50

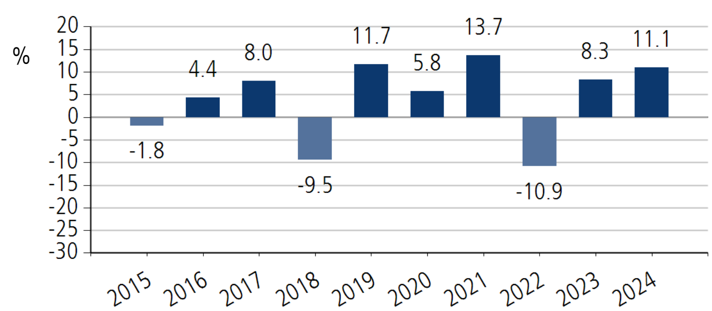
How has the fund performed?

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 2014 would have $1,443.65 in December 2024. 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.



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.

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.

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.

Sun Life Assurance Company of Canada
Clarica Portfolio Segregated Funds
Clarica SF CI Select Canadian Balanced Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.55%	0.60%
DSC	3.54%	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 Canadian Equity Fund

As of December 31, 2024

Quick facts:

Date fund created: January 1998

Total value on December 31, 2024: $50,083,008

Managed by: CI Global Asset Management

Portfolio turnover rate: 2.33%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.14%	$43.16	993,685
DSC	3.13%	$43.20	166,630

Minimum investment per Contract: No new Contracts

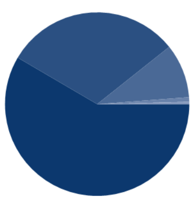
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Global Financial Sector ETF (FSF)	4.91
Manulife Financial Corp	4.65
Fairfax Financial Holdings Ltd	3.46
Shopify Inc	3.12
Enbridge Inc	3.01
Bank of Montreal	2.76
Bank of Nova Scotia	2.62
Canadian Natural Resources Ltd	2.47
US Foods Holding Corp	2.46
Amazon.com Inc	2.27
Total	**31.73**
Total number of investments:	**100**



	% Assets
Canadian Equity	58.45
US Equity	30.83
International Equity	9.51
Income Trust Units	0.79
Cash and Equivalents	0.42

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.

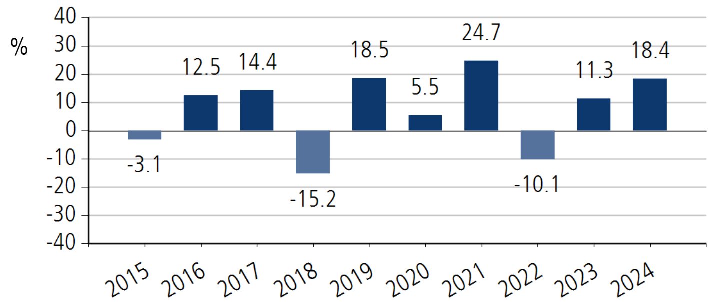
How has the fund performed?

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 2014 would have $1,952.49 in December 2024. This works out to an average of 6.92% 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, 2024

How much does it cost?

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

Sales charges

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: / 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 %	• 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	3.14%	0.60%
DSC	3.13%	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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Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF CI Select Global Equity Fund

As of December 31, 2024

Quick facts: **Date fund created:** April 2003 | **Total value on December 31, 2024:** $1,530,079

Managed by: CI Global Asset Management | **Portfolio turnover rate:** 7.00%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.40%	$33.49	45,685

Minimum investment per Contract: No new Contracts

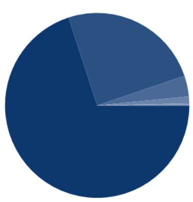
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Microsoft Corp	6.22
NVIDIA Corp	5.22
Apple Inc	4.72
Amazon.com Inc	4.13
Alphabet Inc	2.54
Meta Platforms Inc	2.42
JPMorgan Chase & Co	2.11
Eli Lilly and Co	2.02
ServiceNow Inc	1.97
UnitedHealth Group Inc	1.84
Total	**33.19**
Total number of investments:	**81**



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

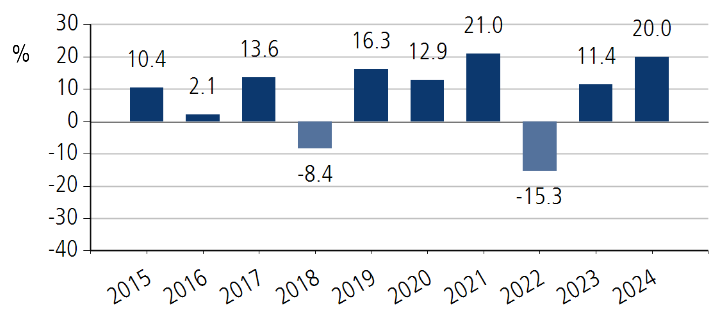
How has the fund performed?

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 2014 would have $2,111.43 in December 2024. This works out to an average of 7.76% 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.



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.

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.

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.

Sun Life Assurance Company of Canada
Clarica Portfolio Segregated Funds
Clarica SF CI Select Global Equity Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.40%	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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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, 2024

Quick facts: **Date fund created:** November 1999 **Total value on December 31, 2024:** $794,336

Managed by: CI Global Asset Management **Portfolio turnover rate:** 6.77%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.33%	$13.67	45,404
DSC	2.25%	$14.02	12,394

Minimum investment per Contract: No new Contracts

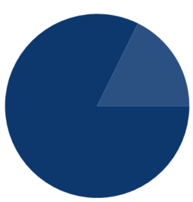
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	17.70
Canada Government 1.50% 01-Jun-2031	6.64
Canada Government 4.00% 01-Mar-2029	5.11
Canada Government 3.00% 01-Apr-2026	4.52
Alberta Province 2.20% 01-Jun-2026	3.37
Bell Canada 3.80% 21-May-2028	2.98
Equitable Bank 1.88% 26-Nov-2025	2.59
Inter Pipeline Ltd 5.76% 17-Feb-2028	2.58
Bank of Montreal 4.31% 01-May-2027	2.53
Toronto-Dominion Bank 4.21% 01-Jun-2027	2.53
Total	**50.55**
Total number of investments:	**44**



	% Assets
Domestic Bonds	82.30
Cash and Equivalents	17.70

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 to receive income
- are investing for the short term.

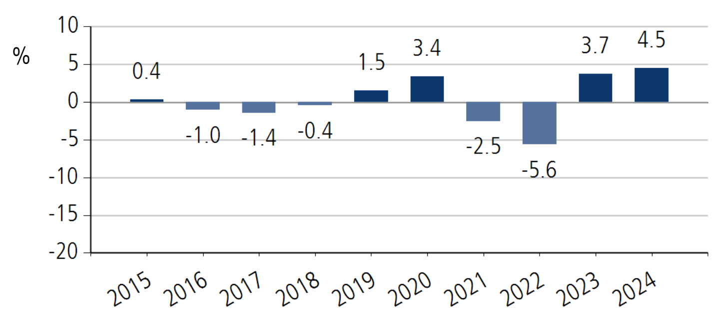
How has the fund performed?

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 2014 would have $1,021.20 in December 2024. This works out to an average of 0.21% 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 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.

Clarica SF CI Short-Term Bond Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:** **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 %	• 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	2.33%	0.60%
DSC	2.25%	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?

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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 Summit Select Canadian Equity Fund

As of December 31, 2024

Quick facts:

Date fund created: January 1998

Total value on December 31, 2024: $25,524,418

Managed by: CI Global Asset Management

Portfolio turnover rate: 2.28%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.13%	$62.07	325,454
DSC	3.14%	$62.51	85,164

Minimum investment per Contract: No new Contracts

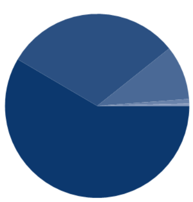
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Global Financial Sector ETF (FSF)	4.91
Manulife Financial Corp	4.65
Fairfax Financial Holdings Ltd	3.46
Shopify Inc	3.12
Enbridge Inc	3.01
Bank of Montreal	2.76
Bank of Nova Scotia	2.62
Canadian Natural Resources Ltd	2.47
US Foods Holding Corp	2.46
Amazon.com Inc	2.27
Total	**31.73**
Total number of investments:	**100**



	% Assets
Canadian Equity	58.45
US Equity	30.83
International Equity	9.51
Income Trust Units	0.79
Cash and Equivalents	0.42

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.

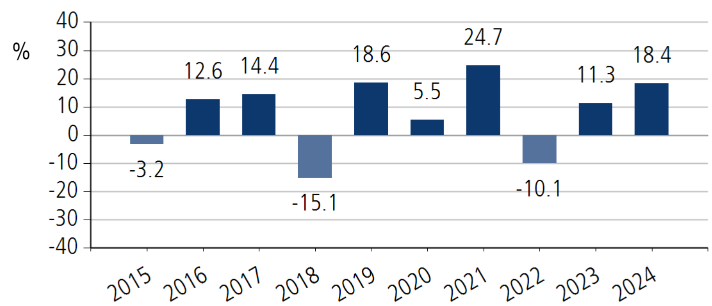
How has the fund performed?

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 2014 would have $1,957.98 in December 2024. This works out to an average of 6.95% 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 Summit Select Canadian Equity Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	3.13%	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%

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 American Fund

As of December 31, 2024

Quick facts:

Date fund created: April 2003

Total value on December 31, 2024: $1,943,108

Managed by: CI Global Asset Management

Portfolio turnover rate: 6.12%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.39%	$46.16	42,098

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

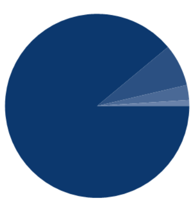
Monthly minimum of pre-authorized chequing: No new PACs

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, 2024	% Assets
Microsoft Corp	8.92
NVIDIA Corp	8.66
Apple Inc	5.74
UnitedHealth Group Inc	5.60
Amazon.com Inc	5.06
Alphabet Inc	4.39
Meta Platforms Inc	4.24
Eli Lilly and Co	4.08
Merck & Co Inc	4.07
Thermo Fisher Scientific Inc	4.05
Total	**54.81**

Total number of investments: 39



	% Assets
US Equity	88.95
International Equity	7.39
Cash and Equivalents	2.62
Canadian Equity	1.04

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to invest in North American equity securities with high growth potential
- are investing for the medium and/or long term.

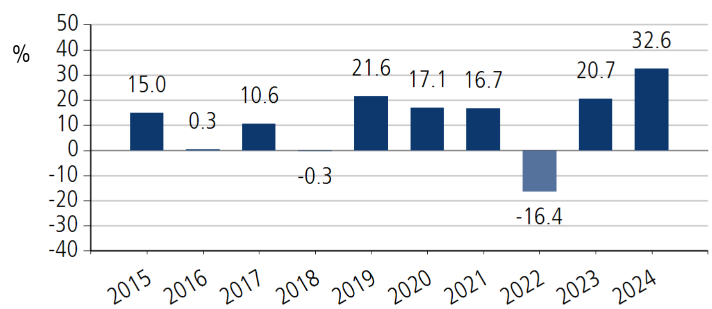
How has the fund performed?

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 2014 would have $2,829.21 in December 2024. This works out to an average of 10.96% 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 Synergy American Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.39%	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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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 Synergy Canadian Fund

As of December 31, 2024

Quick facts: **Date fund created:** February 1999 **Total value on December 31, 2024:** $22,980,304

Managed by: CI Global Asset Management, Picton Mahoney Asset Management **Portfolio turnover rate:** 1.45%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.47%	$51.38	370,791
DSC	3.44%	$51.42	76,425

Minimum investment per Contract: No new Contracts

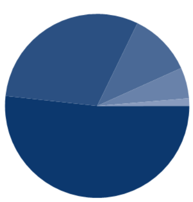
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	5.42
Royal Bank of Canada	3.49
NVIDIA Corp	2.58
Shopify Inc	2.42
Canadian Pacific Kansas City Ltd	2.41
Microsoft Corp	2.31
Apple Inc	2.22
Toronto-Dominion Bank	2.17
Waste Connections Inc	1.86
Enbridge Inc	1.81
Total	**26.69**
Total number of investments:	**270**



	% Assets
Canadian Equity	51.73
US Equity	30.47
International Equity	11.05
Cash and Equivalents	5.42
Income Trust Units	1.32
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.

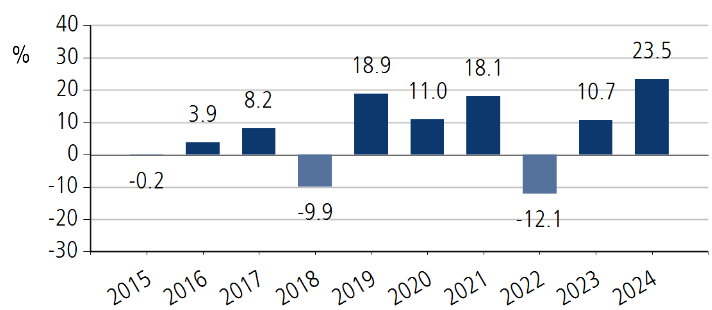
How has the fund performed?

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 2014 would have $1,893.06 in December 2024. This works out to an average of 6.59% 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

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, 2024

How much does it cost?

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

Sales charges

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: / 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 %	• 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	3.47%	0.60%
DSC	3.44%	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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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, 2024

Quick facts:

Date fund created: February 1999

Total value on December 31, 2024: $8,339,388

Managed by: CI Global Asset Management

Portfolio turnover rate: 11.52%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.47%	$23.46	308,463
DSC	3.44%	$23.51	46,901

Minimum investment per Contract: No new Contracts

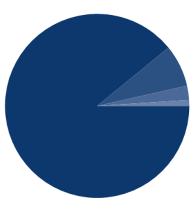
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Microsoft Corp	8.93
NVIDIA Corp	8.67
Apple Inc	5.75
UnitedHealth Group Inc	5.60
Alphabet Inc	5.51
Amazon.com Inc	5.07
Meta Platforms Inc	4.25
Eli Lilly and Co	4.09
Merck & Co Inc	4.07
Thermo Fisher Scientific Inc	4.06
Total	**56.00**
Total number of investments:	**38**



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

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

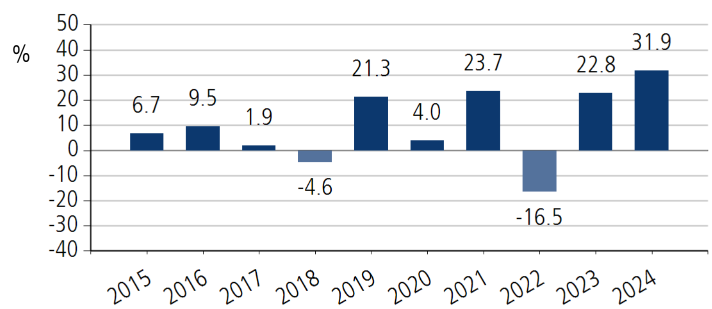
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the no-load fund in December 2014 would have $2,393.56 in December 2024. This works out to an average of 9.12% 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 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 U.S. Stock Selection Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	3.47%	0.60%
DSC	3.44%	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 Portfolio Series Balanced Fund

As of December 31, 2024

Quick facts:

Date fund created: September 2003

Total value on December 31, 2024: $32,037,306

Managed by: CI Global Asset Management

Portfolio turnover rate: 7.85%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.36%	$26.44	1,211,918

Minimum investment per Contract: No new Contracts

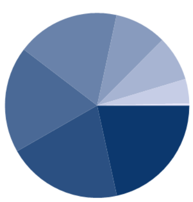
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Canadian Bond Fund	11.39
CI Munro Global Growth Equity Fund	6.49
CI International Equity Fund	4.93
Cash and Equivalents	4.59
CI Corporate Bond Fund	4.29
CI Canadian Core Plus Bond Fund	4.28
CI International Value Corporate Class	3.92
CI Canadian Dividend Fund	3.89
CI Private Markets Growth Fund	3.86
CI Synergy Canadian Corporate Class	3.84
Total	**51.48**
Total number of investments:	**35**



	% Assets
Domestic Bonds	21.56
International Equity	20.19
US Equity	18.60
Canadian Equity	18.04
Foreign Bonds	9.10
Cash and Equivalents	7.88
Other	4.29
Income Trust Units	0.34

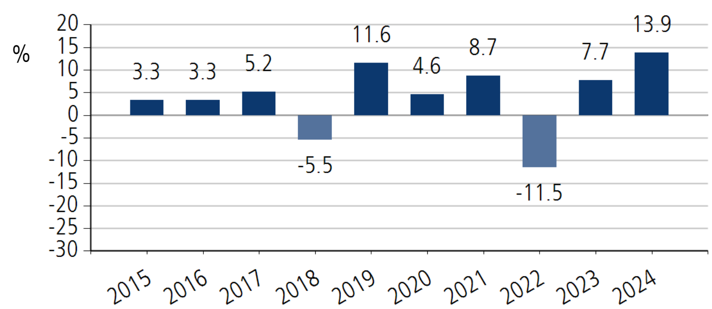
How has the fund performed?

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 2014 would have $1,461.84 in December 2024. 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.



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.

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.

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.

Sun Life Assurance Company of Canada
Clarica Portfolio Segregated Funds
Clarica SF Portfolio Series Balanced Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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%

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 Growth Fund

As of December 31, 2024

Quick facts:

Date fund created: April 2003

Total value on December 31, 2024: $15,496,037

Managed by: CI Global Asset Management

Portfolio turnover rate: 6.58%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.37%	$29.22	530,282

Minimum investment per Contract: No new Contracts

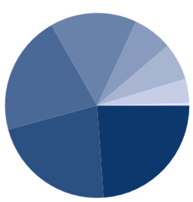
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Canadian Bond Fund	7.96
CI Munro Global Growth Equity Fund	7.80
CI International Equity Fund	5.82
CI International Value Corporate Class	4.64
CI Canadian Dividend Fund	4.57
CI Synergy Canadian Corporate Class	4.50
CI Global Artificial Intelligence ETF (CIAI)	4.31
Cash and Equivalents	4.28
CI Emerging Markets Corporate Class	4.15
CI Japan Equity Index ETF Non-Hedged Units (JAPN.B)	3.87
Total	**51.90**
Total number of investments:	**35**



	% Assets
International Equity	23.88
US Equity	21.92
Canadian Equity	20.93
Domestic Bonds	15.21
Cash and Equivalents	6.90
Foreign Bonds	6.50
Other	4.26
Income Trust Units	0.40

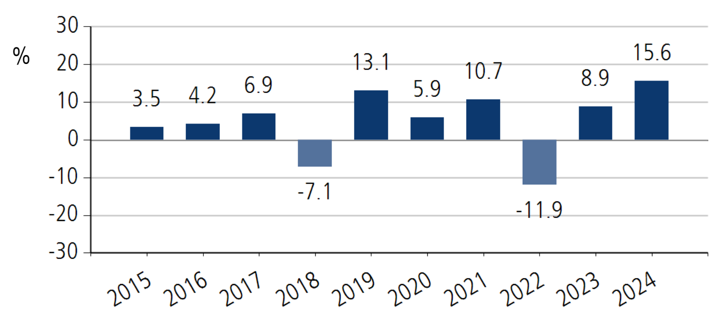
How has the fund performed?

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 2014 would have $1,572.40 in December 2024. This works out to an average of 4.63% 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.



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.

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.

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.

Sun Life Assurance Company of Canada
Clarica Portfolio Segregated Funds
Clarica SF Portfolio Series Balanced Growth Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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%

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 Portfolio Series Conservative Balanced Fund

As of December 31, 2024

Quick facts:

Date fund created: April 2003

Total value on December 31, 2024: $11,283,482

Managed by: CI Global Asset Management

Portfolio turnover rate: 8.11%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.38%	$25.54	441,777

Minimum investment per Contract: No new Contracts

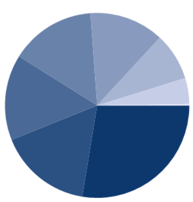
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Canadian Bond Fund	15.29
CI Corporate Bond Fund	5.99
CI Canadian Core Plus Bond Fund	5.71
CI Munro Alternative Global Growth Fund	5.31
Cash and Equivalents	4.03
CI Private Markets Growth Fund	4.02
CI International Equity Fund	4.00
CI Global Short-Term Bond Fund	3.92
CI Canadian Aggregate Bond Index ETF (CAGG)	3.23
CI International Value Corporate Class	3.18
Total	**54.68**
Total number of investments:	**35**



	% Assets
Domestic Bonds	27.59
International Equity	16.34
US Equity	14.97
Canadian Equity	14.93
Foreign Bonds	13.07
Cash and Equivalents	8.30
Other	4.53
Income Trust Units	0.27

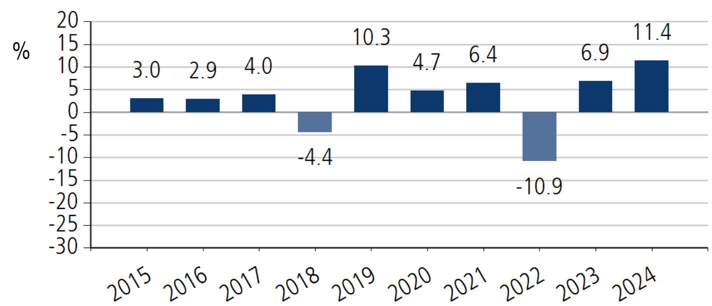
How has the fund performed?

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 2014 would have $1,374.23 in December 2024. This works out to an average of 3.23% 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.



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.

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.

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.

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Portfolio Series Conservative Balanced Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

<table>
<tr><th>Sales charge option</th><th colspan="2">What you pay</th><th>How it works</th></tr>
<tr><td>No-load</td><td colspan="2">You do not pay a sales charge.</td><td>We do not pay a commission.</td></tr>
<tr><td>Deferred sales charge (DSC)</td><td>If you sell within:
1 year of buying
2 years of buying
3 years of buying
4 years of buying
5 years of buying
6 years of buying
7 years of buying
After 7 years</td><td>Rate
5.5 %
5.0 %
4.5 %
4.0 %
3.0 %
2.0 %
1.0 %
0.0 %</td><td>• 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.</td></tr>
</table>

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	3.38%	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 Portfolio Series Conservative Fund

As of December 31, 2024

Quick facts: **Date fund created:** April 2003 **Total value on December 31, 2024:** $10,342,710

Managed by: CI Global Asset Management **Portfolio turnover rate:** 5.23%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.27%	$24.00	430,882

Minimum investment per Contract: No new Contracts

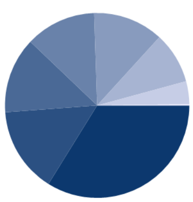
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Canadian Bond Fund	19.21
CI Canadian Core Plus Bond Fund	7.27
CI Corporate Bond Fund	6.98
CI Global Short-Term Bond Fund	4.82
CI Munro Alternative Global Growth Fund	4.31
Cash and Equivalents	4.06
CI Enhanced Government Bond ETF (FGO)	3.55
CI Private Markets Growth Fund	3.50
CI Canadian Aggregate Bond Index ETF (CAGG)	3.46
CI International Equity Fund	3.26
Total	**60.42**
Total number of investments:	**35**



	% Assets
Domestic Bonds	33.86
Foreign Bonds	14.96
International Equity	13.27
Canadian Equity	12.38
US Equity	12.32
Cash and Equivalents	8.99
Other	4.00
Income Trust Units	0.22

Are there any guarantees?

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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.

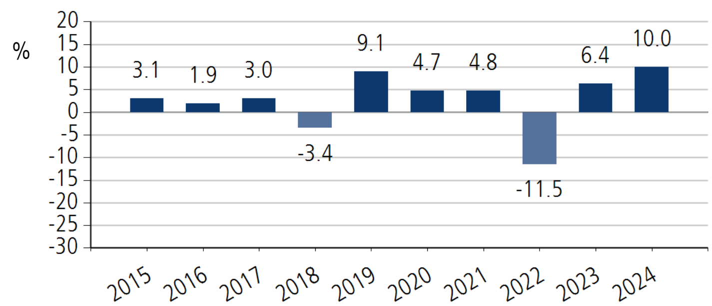
How has the fund performed?

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 2014 would have $1,296.41 in December 2024. This works out to an average of 2.63% 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.

Clarica SF Portfolio Series Conservative Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.27%	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%

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 Portfolio Series Growth Fund

As of December 31, 2024

Quick facts: **Date fund created:** April 2003 **Total value on December 31, 2024:** $9,286,781

Managed by: CI Global Asset Management **Portfolio turnover rate:** 6.22%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.37%	$31.45	295,316

Minimum investment per Contract: No new Contracts

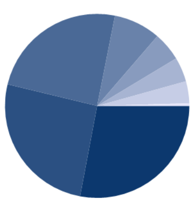
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Munro Global Growth Equity Fund	9.15
CI International Equity Fund	6.84
CI Canadian Dividend Fund	5.44
CI International Value Corporate Class	5.40
CI Synergy Canadian Corporate Class	5.28
CI Global Artificial Intelligence ETF (CIAI)	5.06
CI Emerging Markets Corporate Class	4.87
CI Canadian Bond Fund	4.79
CI Japan Equity Index ETF Non-Hedged Units (JAPN.B)	4.55
CI Canadian Equity Income Private Trust	4.21
Total	**55.59**
Total number of investments:	**35**



	% Assets
International Equity	27.97
US Equity	25.80
Canadian Equity	24.33
Domestic Bonds	8.22
Cash and Equivalents	5.05
Foreign Bonds	4.31
Other	3.86
Income Trust Units	0.46

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.

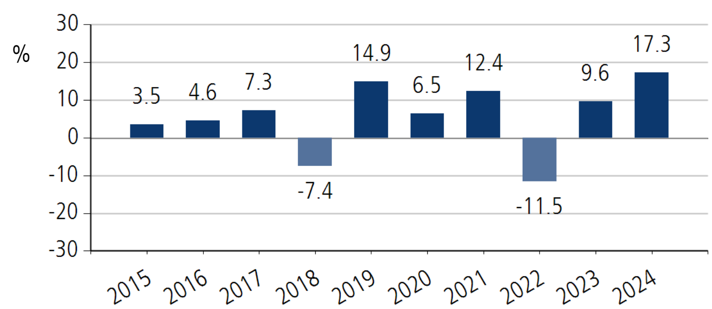
How has the fund performed?

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 2014 would have $1,682.42 in December 2024. This works out to an average of 5.34% 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 Growth Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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%

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 Portfolio Series Income Fund

As of December 31, 2024

Quick facts: **Date fund created:** April 2003 **Total value on December 31, 2024:** $13,669,082

Managed by: CI Global Asset Management **Portfolio turnover rate:** 6.42%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	2.94%	$23.10	591,628

Minimum investment per Contract: No new Contracts

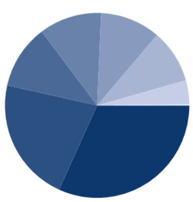
Minimum for additional purchases: No new purchases

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, 2024	% Assets
CI Canadian Bond Fund	12.80
CI Income Fund	8.42
CI Corporate Bond Fund	7.73
CI Canadian Core Plus Bond Fund	7.23
CI Munro Alternative Global Growth Fund	4.72
CI Alternative Investment Grade Credit Fund	4.26
CI Enhanced Government Bond ETF (FGO)	4.21
CI Global Short-Term Bond Fund	3.94
Cash and Equivalents	3.93
CI Private Markets Growth Fund	3.23
Total	**60.47**
Total number of investments:	**35**



	% Assets
Domestic Bonds	31.77
Foreign Bonds	21.71
US Equity	11.23
Canadian Equity	10.98
Cash and Equivalents	10.55
International Equity	9.35
Other	4.22
Income Trust Units	0.19

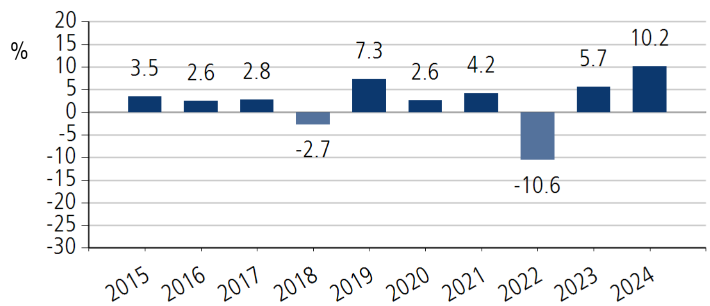
How has the fund performed?

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 2014 would have $1,267.65 in December 2024. This works out to an average of 2.40% 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.



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.

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.

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.

Clarica SF Portfolio Series Income Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: — 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 %	• 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	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.

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Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Portfolio Series Maximum Growth Fund

As of December 31, 2024

Quick facts:

Date fund created: April 2003

Total value on December 31, 2024: $3,365,023

Managed by: CI Global Asset Management

Portfolio turnover rate: 15.93%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load/DSC	3.32%	$36.87	91,264

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

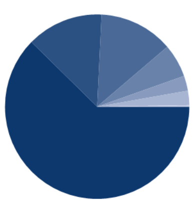
Monthly minimum of pre-authorized chequing: No new PACs

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, 2024	% Assets
CI Global Alpha Innovators Corporate Class	35.70
CI Global Artificial Intelligence ETF (CIAI)	16.73
CI Munro Global Growth Equity Fund	9.05
CI U.S. Equity Fund	4.97
CI Global Health Sciences Corporate Class	4.93
CI Synergy Canadian Corporate Class	3.29
CI Private Markets Growth Fund	2.94
Global X Equal Weight Canadian Banks Index ETF (HBNK)	2.77
CI Canadian Equity Income Private Trust	2.61
CI Japan Equity Index ETF Non-Hedged Units (JAPN.B)	2.48
Total	**85.47**

Total number of investments: **21**



	% Assets
US Equity	62.35
International Equity	13.42
Canadian Equity	12.99
Other	5.82
Cash and Equivalents	2.64
Foreign Bonds	2.52
Income Trust Units	0.26

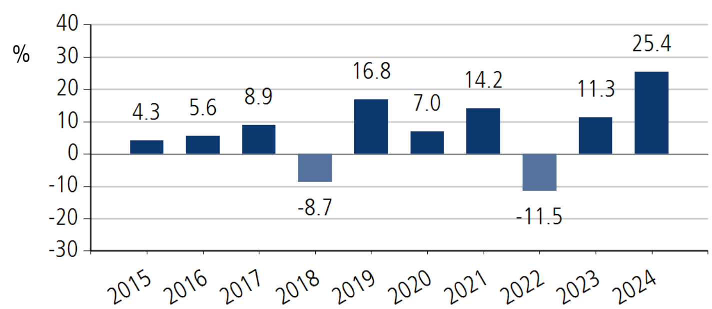
How has the fund performed?

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 2014 would have $1,928.88 in December 2024. This works out to an average of 6.79% 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.



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.

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.

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.

Sun Life Assurance Company of Canada
Clarica Portfolio Segregated Funds
Clarica SF Portfolio Series Maximum Growth Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	3.32%	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: 0.50%	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.

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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Phone: 1-800-792-9355
Email: service@ci.com

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Premier II CI Emerging Markets Fund

(formerly Clarica SF Premier CI Asian Opportunities Fund) **As of December 31, 2024**

Quick facts:

Date fund created: November 2000

Total value on December 31, 2024: $222,162

Managed by: CI Global Asset Management

Portfolio turnover rate: 113.35%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.91%	$10.15	17,160
DSC	3.91%	$10.29	4,664

Minimum investment per Contract: No new Contracts

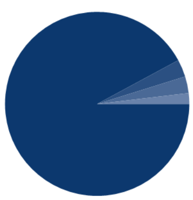
Minimum for additional purchases: No new purchases

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 primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
Taiwan Semiconductor Manufactrg Co Ltd	10.97
Tencent Holdings Ltd	5.22
MercadoLibre Inc	3.10
Cash and Equivalents	2.93
ICICI Bank Ltd	2.58
Grupo Financiero Banorte SAB de CV	2.52
Samsung Electronics Co Ltd	2.51
Bank Mandiri (Persero) Tbk PT	2.49
Alibaba Group Holding Ltd	2.40
Infosys Ltd	2.39
Total	**37.11**
Total number of investments:	**72**



	% Assets
International Equity	92.12
Canadian Equity	3.06
Cash and Equivalents	2.93
US Equity	1.89

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.

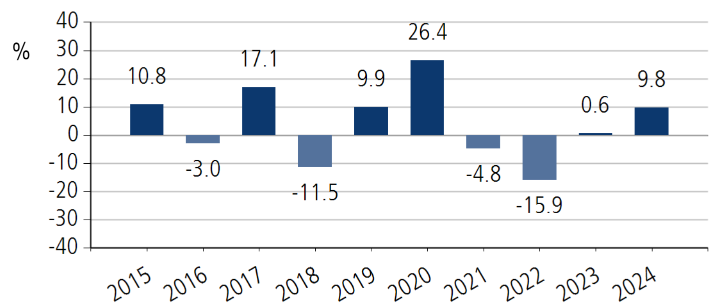
How has the fund performed?

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 2014 would have $1,367.59 in December 2024. This works out to an average of 3.18% 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 six years and down in value four 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.

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: — 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 %	• 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	3.91%	0.60%
DSC	3.91%	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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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, 2024

Quick facts:

Date fund created: January 1998

Total value on December 31, 2024: $3,452,408

Managed by: CI Global Asset Management

Portfolio turnover rate: 5.39%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.39%	$18.05	124,883
DSC	2.28%	$18.52	64,694

Minimum investment per Contract: No new Contracts

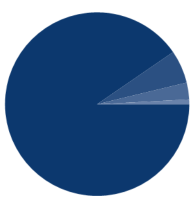
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	5.81
Canada Housing Trust No 1 4.25% 15-Mar-2034	3.53
Canada Government 2.50% 01-Dec-2032	2.83
Canada Government 1.25% 01-Jun-2030	2.21
Canada Government 3.00% 01-Jun-2034	2.14
Canada Government 3.50% 01-Dec-2045	2.05
Canada Government 1.50% 01-Dec-2031	1.96
Canada Housing Trust No 1 2.90% 15-Dec-2029	1.93
Canada Government 5.00% 01-Jun-2037	1.86
Canada Government 2.00% 01-Dec-2051	1.72
Total	**26.04**
Total number of investments:	**293**



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

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

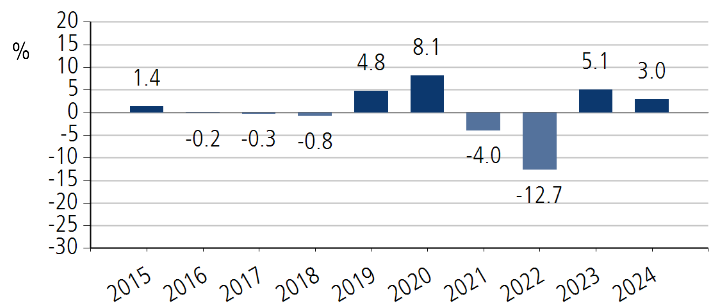
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the no-load fund in December 2014 would have $1,028.36 in December 2024. This works out to an average of 0.28% 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 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.

Clarica SF Premier CI Canadian Bond Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:** **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 %	• 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	2.39%	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%

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
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 North American Small/Mid Cap Equity Fund

(formerly Clarica SF Premier CI Canadian Small/Mid Cap Managed Fund) **As of December 31, 2024**

Quick facts:

Date fund created: January 1998

Total value on December 31, 2024: $5,436,151

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.56%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.44%	$43.98	98,095
DSC	3.45%	$44.16	25,412

Minimum investment per Contract: No new Contracts

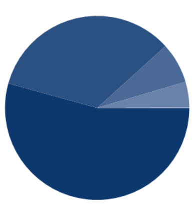
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI North American Small/Mid Cap Equity Fund. The underlying fund aims to provide consistent monthly income and capital appreciation by investing in equity securities of small and medium capitalization companies and trusts, as well as preferred securities and convertible debentures and, to a lesser extent, other interest bearing securities.

Top holdings and allocations of the underlying fund as of December 31, 2024	% Assets
KKR & Co Inc	5.97
Live Nation Entertainment Inc	4.38
Cargojet Inc	3.84
Information Services Corp - Common Cl A	3.84
Waste Connections Inc	3.72
Brookfield Infrastructure Partners LP	3.60
Brookfield Business Partners LP	3.53
TFI International Inc	3.48
CGI Inc	3.34
Trisura Group Ltd	3.24
Total	**38.94**
Total number of investments:	**64**



	% Assets
Canadian Equity	54.28
US Equity	34.00
Income Trust Units	7.13
International Equity	4.48
Cash and Equivalents	0.11

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:

- are willing to accept a medium degree of risk.
- are seeking a regular source of income and the potential for long-term capital appreciation.

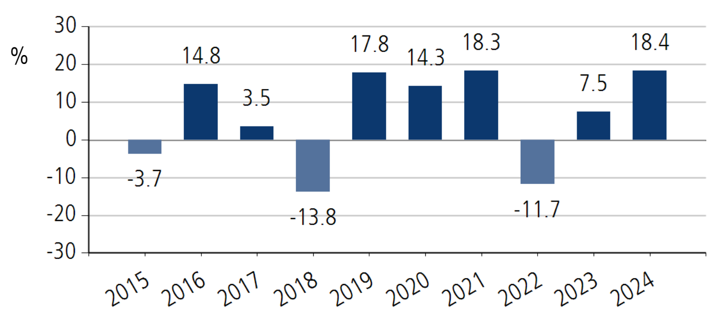
How has the fund performed?

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 2014 would have $1,767.34 in December 2024. This works out to an average of 5.86% 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 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.

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: 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 %	• 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	3.45%	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%

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 Premier CI Global Value Fund

As of December 31, 2024

Quick facts:

Date fund created: January 1998

Total value on December 31, 2024: $4,703,396

Managed by: CI Global Asset Management

Portfolio turnover rate: 0.29%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.16%	$28.55	143,534
DSC	3.14%	$28.62	21,140

Minimum investment per Contract: No new Contracts

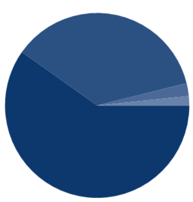
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Hanover Insurance Group Inc	3.90
Cisco Systems Inc	3.69
Chubb Ltd	3.46
Everest RE Group Ltd	2.84
Willis Towers Watson PLC	2.56
AXIS Capital Holdings Ltd	2.41
Intercontinental Exchange Inc	2.30
Cash and Equivalents	2.25
HDFC Bank Ltd	2.05
Las Vegas Sands Corp	2.03
Total	**27.49**
Total number of investments:	**74**



	% Assets
International Equity	59.80
US Equity	36.32
Cash and Equivalents	2.25
Canadian Equity	1.63

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

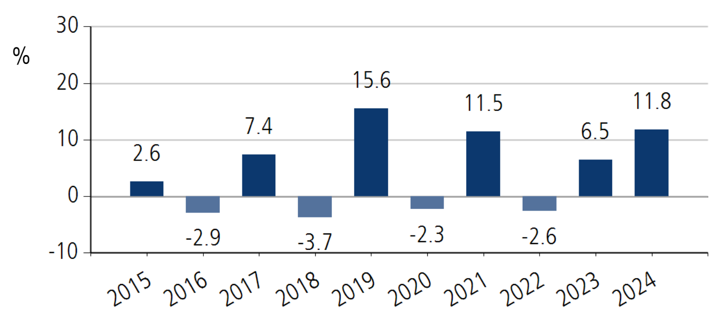
How has the fund performed?

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 2014 would have $1,504.62 in December 2024. This works out to an average of 4.17% 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

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, 2024

How much does it cost?

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

Sales charges

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:** **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 %	• 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%

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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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, 2024

Quick facts:

Date fund created: November 1999

Managed by: CI Global Asset Management

Total value on December 31, 2024: $697,649

Portfolio turnover rate: 0.43%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.92%	$11.82	45,945
DSC	3.83%	$12.12	12,764

Minimum investment per Contract: No new Contracts

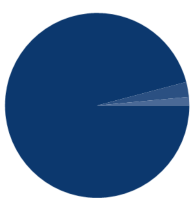
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Chubb Ltd	3.89
Everest RE Group Ltd	3.14
Cash and Equivalents	2.61
Sanofi SA	2.52
HDFC Bank Ltd	2.39
Willis Towers Watson PLC	2.36
Danone SA	2.30
TotalEnergies SE	2.30
Sands China Ltd	2.23
Sony Group Corp	2.18
Total	**25.92**
Total number of investments:	**67**



	% Assets
International Equity	95.91
Cash and Equivalents	2.61
Canadian Equity	1.48

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

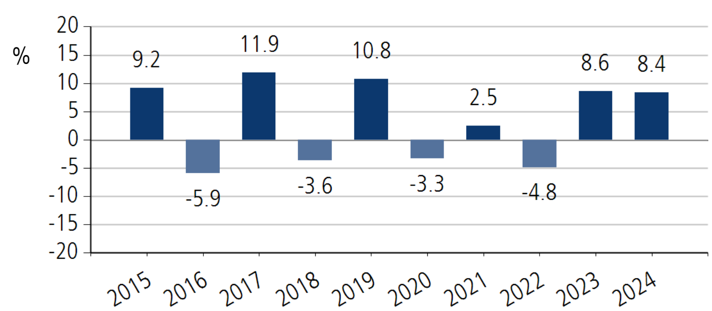
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the no-load fund in December 2014 would have $1,363.62 in December 2024. This works out to an average of 3.15% each year. The returns are after the MER has been deducted. The MER of the segregated fund includes insurance fees. The insurance fees and other costs will reduce the returns of the fund. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the 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

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, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	3.92%	0.60%
DSC	3.83%	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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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, 2024

Quick facts:

Date fund created: February 1999

Total value on December 31, 2024: $10,337,711

Managed by: CI Global Asset Management

Portfolio turnover rate: 2.36%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.53%	$47.15	172,036
DSC	3.49%	$47.54	46,818

Minimum investment per Contract: No new Contracts

Minimum for additional purchases: No new purchases

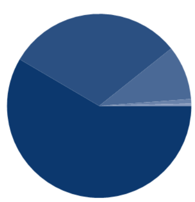
Monthly minimum of pre-authorized chequing: No new PACs

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, 2024	% Assets
CI Global Financial Sector ETF (FSF)	4.91
Manulife Financial Corp	4.65
Fairfax Financial Holdings Ltd	3.46
Shopify Inc	3.12
Enbridge Inc	3.01
Bank of Montreal	2.76
Bank of Nova Scotia	2.62
Canadian Natural Resources Ltd	2.47
US Foods Holding Corp	2.46
Amazon.com Inc	2.27
Total	**31.73**

Total number of investments: **100**



	% Assets
Canadian Equity	58.45
US Equity	30.83
International Equity	9.51
Income Trust Units	0.79
Cash and Equivalents	0.42

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.

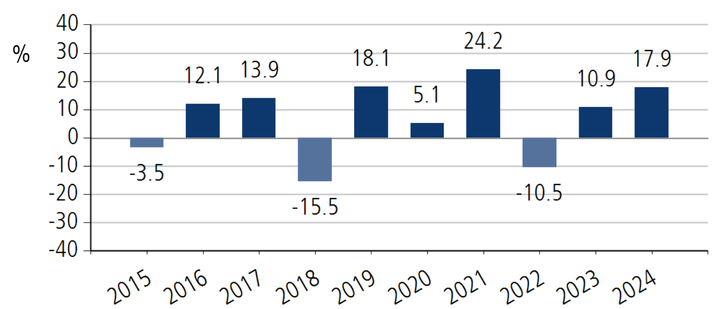
How has the fund performed?

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 2014 would have $1,880.67 in December 2024. This works out to an average of 6.52% 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 Premier CI Select Canadian Equity Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	3.53%	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%

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, 2024

Quick facts: **Date fund created:** November 1999 **Total value on December 31, 2024:** $1,571,347

Managed by: CI Global Asset Management **Portfolio turnover rate:** 6.05%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	2.72%	$14.10	84,588
DSC	2.73%	$14.12	26,829

Minimum investment per Contract: No new Contracts

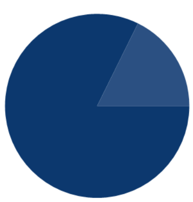
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Cash and Equivalents	17.70
Canada Government 1.50% 01-Jun-2031	6.64
Canada Government 4.00% 01-Mar-2029	5.11
Canada Government 3.00% 01-Apr-2026	4.52
Alberta Province 2.20% 01-Jun-2026	3.37
Bell Canada 3.80% 21-May-2028	2.98
Equitable Bank 1.88% 26-Nov-2025	2.59
Inter Pipeline Ltd 5.76% 17-Feb-2028	2.58
Bank of Montreal 4.31% 01-May-2027	2.53
Toronto-Dominion Bank 4.21% 01-Jun-2027	2.53
Total	**50.55**
Total number of investments:	**44**



	% Assets
Domestic Bonds	82.30
Cash and Equivalents	17.70

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 to receive income
- are investing for the short term.

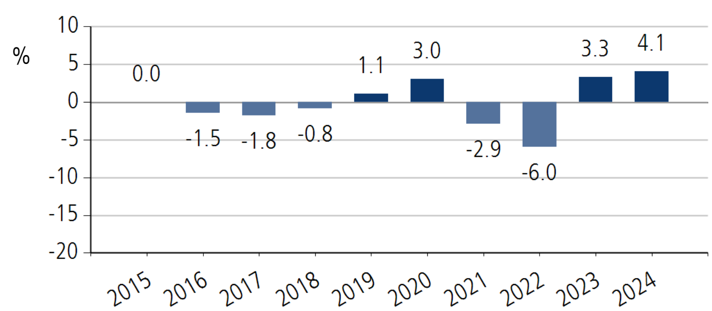
How has the fund performed?

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 2014 would have $981.16 in December 2024. This works out to an average of -0.19% 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 Short-Term Bond Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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 2 years of buying 3 years of buying 4 years of buying 5 years of buying 6 years of buying 7 years of buying After 7 years	**Rate** 5.5 % 5.0 % 4.5 % 4.0 % 3.0 % 2.0 % 1.0 % 0.0 %	• 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	2.72%	0.60%
DSC	2.73%	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%

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 Premier CI U.S. Stock Selection Fund

As of December 31, 2024

Quick facts: **Date fund created:** January 1998 **Total value on December 31, 2024:** $7,572,441

Managed by: CI Global Asset Management **Portfolio turnover rate:** 11.44%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.43%	$18.63	340,795
DSC	3.31%	$19.01	64,276

Minimum investment per Contract: No new Contracts

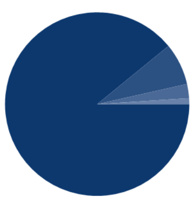
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Microsoft Corp	8.93
NVIDIA Corp	8.67
Apple Inc	5.75
UnitedHealth Group Inc	5.60
Alphabet Inc	5.51
Amazon.com Inc	5.07
Meta Platforms Inc	4.25
Eli Lilly and Co	4.09
Merck & Co Inc	4.07
Thermo Fisher Scientific Inc	4.06
Total	**56.00**
Total number of investments:	**38**



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

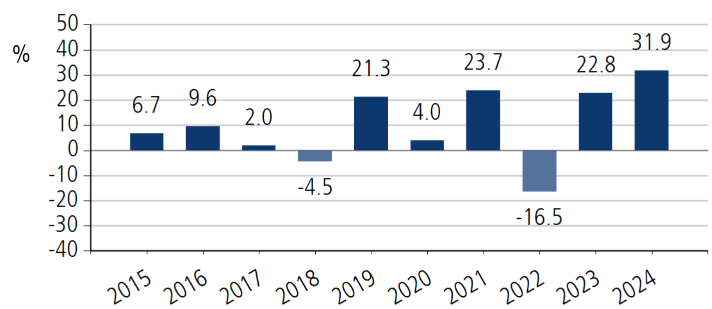
How has the fund performed?

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 2014 would have $2,404.55 in December 2024. This works out to an average of 9.17% 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.



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.

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.

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.

Sun Life Assurance Company of Canada

Clarica Portfolio Segregated Funds

Clarica SF Premier CI U.S. Stock Selection Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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: — 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 %	• 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	3.43%	0.60%
DSC	3.31%	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.

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 II CI U.S. Stock Selection Fund

As of December 31, 2024

Quick facts:

Date fund created: November 1999

Total value on December 31, 2024: $3,256,257

Managed by: CI Global Asset Management

Portfolio turnover rate: 11.19%

Sales charge option	Management expense ratio (MER) (Includes taxes)	Net asset value per unit	Units outstanding
No-load	3.93%	$11.11	192,642
DSC	3.80%	$11.41	97,747

Minimum investment per Contract: No new Contracts

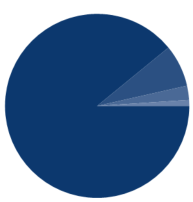
Minimum for additional purchases: No new purchases

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, 2024	% Assets
Microsoft Corp	8.93
NVIDIA Corp	8.67
Apple Inc	5.75
UnitedHealth Group Inc	5.60
Alphabet Inc	5.51
Amazon.com Inc	5.07
Meta Platforms Inc	4.25
Eli Lilly and Co	4.09
Merck & Co Inc	4.07
Thermo Fisher Scientific Inc	4.06
Total	**56.00**
Total number of investments:	**38**



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

Are there any guarantees?

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

Who is this fund for?

This fund may be suitable for contractholders if they:

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

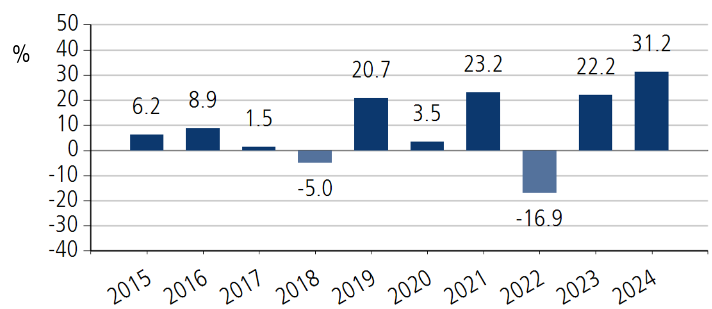
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the no-load fund in December 2014 would have $2,286.11 in December 2024. This works out to an average of 8.62% 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 Premier II CI U.S. Stock Selection Fund

As of December 31, 2024

How much does it cost?

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

Sales charges

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:**	**Rate**	• 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.
	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	3.93%	0.60%
DSC	3.80%	0.60%

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

Other fees

Fee	What you pay
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CI Global Asset Management on behalf of Sun Life Assurance Company of Canada
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Sun Life

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