

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 12/01/1975
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC. ONE SUN LIFE EXECUTIVE PARK WELLESLEY HILLS, MA 02481	2b Employer Identification Number (EIN) 26-3730703 2c Plan Sponsor's telephone number 781-237-6030 2d Business code (see instructions) 524140

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	07/17/2025	CHARON OKWANING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT PLANS COMMITTEE, SUN LIFE FINANCIAL U.S. SERVICES COMPANY ONE SUN LIFE EXECUTIVE PARK WELLESLEY HILLS, MA 02481	3b Administrator's EIN 26-3730703
	3c Administrator's telephone number 781-237-6030
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2171
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 310 6a(2) 295 6b 935 6c 683 6d 1913 6e 208 6f 2121 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC.	D Employer Identification Number (EIN) 26-3730703	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier SUN LIFE ASSURANCE COMPANY OF CANADA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
38-1082080	80802	77014-G	2121	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	252343523

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)****a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****0****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)**0****d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****0****e Deductions:**

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)**0****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f****0**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC.	D Employer Identification Number (EIN) 26-3730703
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	270643299	
b	Actuarial value	2b	295509783	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1104	163333794	163333794
b	For terminated vested participants	765	55668524	55668524
c	For active participants	310	28156424	29037785
d	Total	2179	247158742	248040103
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	350000	
c	Target normal cost	6c	350000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary CLAIRE HAYES Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 75 ARLINGTON STREET FLOOR 2 BOSTON, MA 02116 Address of the firm	06/06/2025 Date 23-09073 Most recent enrollment number 617-638-3700 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	66073660
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1953164
9 Amount remaining (line 7 minus line 8)	0	64120496
10 Interest on line 9 using prior year's actual return of 5.36 %	0	3436859
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.22 %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	67557355

Part III Funding Percentages

14 Funding target attainment percentage	14	91.90 %
15 Adjusted funding target attainment percentage	15	119.13 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.07 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	350000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		20087675	1902540
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	2252540
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2252540	2252540
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC.		D Employer Identification Number (EIN) 26-3730703

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SUN LIFE ASSURANCE CO. OF CANADA

38-1082080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	AFFILIATE	446166	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON, LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	ACTUARY	83576	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PWC US TAX LLP

92-0460586

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	ADMINISTRATOR	34290	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan RETIREMENT INCOME PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC.				D Employer Identification Number (EIN) 26-3730703	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: GROUP PENSION CONTRACT					
b Name of sponsor of entity listed in (a): SUN LIFE ASSURANCE COMPANY OF CANADA					
c EIN-PN 38-1082080-000		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 252343523		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC.	D Employer Identification Number (EIN) 26-3730703

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1838510	1835649
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3649908	14098346
(2) U.S. Government securities	1c(2)	62003199	42010453
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	166022375	171866292
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	11060250	10353600
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	11936122	4985755
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14133072	7417368
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	270643436	252567463
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	137	223940
k Total liabilities (add all amounts in lines 1g through 1j)	1k	137	223940
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	270643299	252343523

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5504	
(B) U.S. Government securities	2b(1)(B)	610385	
(C) Corporate debt instruments	2b(1)(C)	7864458	
(D) Loans (other than to participants)	2b(1)(D)	516742	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	140	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8997229
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	124624	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		124624
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	88201582	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	87572871	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-9061276	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		689288

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18205761	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18205761
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	34290	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	446166	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	83576	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	219271	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		783303
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18989064

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-18299776
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE, LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 543970.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan RETIREMENT INCOME PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC.				D Employer Identification Number (EIN) 26-3730703	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 38-1082080					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	21
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 3.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 89.0 %

High-Yield Debt: 2.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 5.0 % Other: 1.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Retirement Income Plan

Employer ID No: 26-3730703

Plan Number: 001

*Independent Auditor's Report,
Financial Statements as of December 31, 2024 and 2023 and
for the year ended December 31, 2024 and Supplemental Schedules
as of and for the year ended December 31, 2024*

RETIREMENT INCOME PLAN

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Note: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Sun Life Financial (U.S.) Services Company, Inc.
Wellesley Hills, Massachusetts

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Retirement Income Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the statements of accumulated plan benefits as of December 31, 2024 and 2023, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures

include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of Assets (Held at End of Year) as of December 31, 2024 and of Assets (Acquired and Disposed of within Year) for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information,

including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Dechotte & Touche LLP

June 20, 2025

RETIREMENT INCOME PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS:		
Investments:		
Variable accumulation fund contracts consisting of the following investments, at fair value:		
Fixed maturity securities	\$ 213,876,745	\$ 228,025,574
Exchange-traded funds	7,417,368	14,133,072
BGO Daily Value Fund	10,353,600	11,060,250
Mortgage loans	4,985,755	11,936,122
Cash	14,098,346	3,649,908
Total investments	250,731,814	268,804,926
Receivables:		
Accrued investment income	1,801,374	1,706,428
Receivable for investment transactions	34,275	132,082
Total receivables	1,835,649	1,838,510
Total assets	252,567,463	270,643,436
LIABILITIES:		
Accrued Administrative Expenses	219,271	-
Payable for investment transactions	4,669	137
Total liabilities	223,940	137
NET ASSETS AVAILABLE FOR BENEFITS	\$ 252,343,523	\$ 270,643,299

The accompanying notes are an integral part of these financial statements.

RETIREMENT INCOME PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2024

Investment income (loss):

Net depreciation in fair value of investments	\$ (8,432,565)
Interest	8,997,229
Dividends	<u>124,624</u>

Net investment income	<u>689,288</u>
-----------------------	----------------

DEDUCTIONS:

Benefits paid directly to participants	(18,205,761)
Predecessor plan payments	(45,275)
Administrative expenses	<u>(783,303)</u>

Total deductions	<u>(19,034,339)</u>
------------------	---------------------

Increase (decrease) before plan transfers	(18,345,051)
---	--------------

Predecessor plan transfers	<u>45,275</u>
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NET INCREASE (DECREASE)	(18,299,776)
-------------------------	--------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>270,643,299</u>
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End of year	<u><u>\$ 252,343,523</u></u>
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The accompanying notes are an integral part of these financial statements.

RETIREMENT INCOME PLAN**STATEMENTS OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 163,025,644	\$ 164,578,980
Other participants	<u>78,297,046</u>	<u>86,096,308</u>
Total vested benefits	241,322,690	250,675,288
Nonvested benefits	<u>673,112</u>	<u>821,133</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 241,995,802</u>	<u>\$ 251,496,421</u>

The accompanying notes are an integral part of these financial statements.

RETIREMENT INCOME PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 251,496,421
Increase (decrease) during the year attributable to:	
Actuarial losses	683,293
Interest due to the decrease in the discount period	12,968,054
Benefits paid	(18,205,761)
Assumption changes	<u>(4,946,205)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 241,995,802</u>

The accompanying notes are an integral part of these financial statements.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

1. DESCRIPTION OF THE PLAN

The following description of the Retirement Income Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General—The Plan is a noncontributory defined benefit pension plan which has been established for eligible employees of Sun Life Financial (U.S.) Services Company, Inc. (the “Company” or the “Plan Sponsor”) and the employees of its affiliate, Sun Life Investments LLC, that elected to become a participating employer under the Plan. An employee becomes fully vested after five years of service as defined in the Plan and all current participants are fully vested. The nonvested benefits on the Statements of Accumulated Plan Benefits relate to early retirement subsidies. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective December 31, 2005, the Plan was amended to freeze benefit accruals for all non-grandfathered participants. No new employees may become participants in the Plan. Grandfathered participants are those who were age 50 and “rule-of-60” (age plus benefit service) as of December 31, 2005 and who chose not to participate in the newly established Retirement Investment Account, which is part of the Sun Advantage Savings and Investment Plan, as of January 1, 2006. Effective December 19, 2014, the Plan was amended to freeze benefit accruals for all remaining Plan participants.

Effective December 31, 2008, the Sun Life Assurance Company of Canada (U.S.) United States Agents’ and Salaried Field Representatives’ Retirement Income Plan (the “Agents’ Plan”) was merged into the Plan. The plan merger did not change the provisions of the Agents’ Plan or the Plan.

The Plan is administered by the Benefit Plans Committee (the “Plan Administrator”) designated by the President of the Company. The Benefit Plans Committee is also the trustee of the Plan’s trust.

As of December 31, 2024, the Plan provides the following options to employees who retire or terminate employment, including participants who were formerly in the Agents’ Plan.

- 50%, 75% and 100% joint and survivor annuities
- Single life annuity
- 5, 10, 15, and 20 year certain and continuous annuities (for participants over 55)
- Lump sum payout

Predecessor Plan Transfers—Certain participants in two predecessor plans to the Agents’ Plan have their accumulated benefits under two annuities guaranteed by Sun Life Assurance Company of Canada (“SLOC”), an affiliate of the Plan Sponsor. As a result of the plan merger, effective January 1, 2009, payments from SLOC have been transferred to the Plan under these annuity arrangements. All such annuity payments received by the Plan are paid to the participants and are reflected as predecessor plan transfers in the Statement of Changes in Net Assets Available for Benefits. Payments made under the predecessor plans were \$45,275 for the year ended December 31, 2024.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

1. DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits—Employees with five or more years of service are entitled to annual pension benefits, beginning at normal retirement age (65), equal to 50% of their average yearly compensation (obtained by adding together the participant's highest consecutive three years of compensation out of the participant's final 10 consecutive years of service and dividing by three), prorated for less than 30 years of service, plus 0.5% of average yearly compensation in excess of 30 years up to 10 years. The Plan permits early retirement after age 55 and five years of service, with the normal retirement benefits reduced by 5% for each year by which the early retirement date precedes the normal retirement date. In addition, there are enhanced early retirement subsidies for participants whose age plus benefit service total between 75 and 90 years on the participant's termination date. Benefit accruals were frozen as of December 31, 2005 for everyone but a small group of grandfathered participants. Effective December 19, 2014, the Plan was amended to freeze benefit accruals for all grandfathered Plan participants.

Participants who were formerly in the Agents' Plan as an active, inactive or vested participant may retire on their normal retirement date and shall then be entitled to retirement benefits under the Agents' Plan, plus a retirement benefit, if applicable, accrued for services rendered prior to 1981 under the two predecessor plans to the Agents' Plan. There is a grandfather provision under which the amount of this annuity is increased to the amount of pension which would have been provided under the terms of the superseded career average pension plan if this latter amount is greater. This provision is only available to eligible participants, and all such benefits are frozen effective December 31, 1988.

Lump Sum Options—The Plan provides a lump sum option to employees who retire or terminate employment, including participants who were formerly in the Agents' Plan, as discussed above. For the year ended December 31, 2024, lump sum payments made by the Plan were \$2,444,293.

Death and Disability Benefits

Preretirement—If a Participant was married for at least 12 months prior to the date of their death the benefit to the surviving spouse is a 100% survivor annuity or under the Agents' Plan a single life annuity. If a participant was married less than 12 months or unmarried prior to the date of their death the survivor will receive a lump sum payment.

Postretirement—Benefit payable is based on the participant's election at retirement.

Disability Benefits—If a vested participant becomes disabled before age 55, such participant's disability retirement benefit may commence (if elected by the participant) upon attaining early retirement age (55) or they may wait until normal retirement age.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates—The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and the actuarial present value of accumulated plan benefits and changes therein. It also requires disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan invests in various types of financial instruments, including a variable accumulation fund contract. These instruments involve credit risk and also may be subject to risk of loss due to interest rate fluctuation. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

The Plan evaluates and monitors each financial instrument individually and, when appropriate, obtains collateral or other security to minimize losses.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, salary increase factors and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Investment Valuation and Income Recognition—Investments are stated at fair value. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s realized gains and losses on investments sold during the year as well as unrealized gains and losses on investments held as of year-end.

Valuation of Accumulated Plan Benefits— In accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 960 *Plan Accounting – Defined Benefit Pension Plans* (“ASC 960”), the actuarial valuation method used is the unit credit cost method. The actuarial present value of accumulated plan benefits is determined by an independent actuary under ASC 960. That amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expenses—The Plan's expenses are paid by either the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements.

Payment of Benefits—Benefit payments to participants are recorded upon distribution.

3. FUNDING POLICY

The Company's funding policy is to make annual contributions to the Plan, after taking into account the recommendations of the actuary, in an amount that is at least sufficient to satisfy the minimum funding requirements of ERISA. In lieu of contributing all or a portion of such amount in cash, the Company may be able to elect to apply some or all of the Plan's available credit balance until it is reduced to zero. The Plan's credit balance includes any amount of the Company's contribution to the Plan for a prior plan year that was in excess of the minimum required amount for that plan year. The Company was not required to make any further contributions for the 2024 and 2023 plan years in order to comply with the minimum funding requirements of ERISA.

4. INVESTMENTS

The Plan's investments are held in two variable accumulation fund contracts maintained in a separate account of SLOC. The benefit payments are made directly from these contracts unless the Plan Administrator elects to purchase annuities for retired individuals. The variable accumulation fund contracts have a minimum balance requirement to ensure that funds are available to purchase annuities for participants of the predecessor policies to the contracts. The Plan is required to maintain 110% of the difference between (1) the present value of future annuity payments for certain retired employees or their beneficiaries who were receiving payments as of September 30, 1995 and (2) the dollar value of the account under the predecessor policies that funded the variable accumulation fund contracts.

Fair Value Measurement—Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Plan uses various methods including market, income, and cost approaches. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan has categorized its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

4. INVESTMENTS (CONTINUED)

The levels of the fair value hierarchy are as follows:

Level 1

Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Company has the ability to access. Active markets are defined as a market in which many transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

The types of investments utilizing Level 1 valuations include U.S. treasury and agency securities and exchange-traded funds.

Level 2

Observable inputs other than Level 1 prices, such as quoted prices in active markets for similar assets or liabilities; quoted prices in markets that are not active for identical or similar assets or liabilities, or other model driven inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Valuations are generally obtained from third-party pricing services for identical or comparable assets or liabilities or through the use of valuation methodologies using observable market inputs.

The types of investments utilizing Level 2 valuations generally include foreign government securities, residential mortgage-backed securities ("RMBS"), commercial mortgage-backed securities ("CMBS"), auto loan-backed securities, municipal and state government bonds, and certain corporate debt.

Level 3

Instruments whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management's own assumptions in pricing the asset or liability. Pricing may also be based upon broker quotes that do not represent an offer to transact. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models and other similar techniques. Non-binding broker quotes, which are utilized when pricing service information is not available, are reviewed for reasonableness based on the Company's understanding of the market and are generally considered Level 3. To the extent the internally developed valuations use significant unobservable inputs, they are classified as Level 3.

Generally, the types of investments utilizing Level 3 valuations are mortgage loans.

There have been no significant changes made in valuation techniques during 2024 or 2023.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

4. INVESTMENTS (CONTINUED)

The following table presents by fair value hierarchy the Plan's investments at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Variable accumulation investments:				
Corporate bonds	\$ -	\$ 140,622,326	\$ -	\$ 140,622,326
Mortgage-backed securities	-	11,795,709	-	11,795,709
Auto loan-backed securities	-	7,960,058	-	7,960,058
U.S. treasury & agency securities	40,433,166	1,577,287	-	42,010,453
Foreign government securities	-	4,009,546	-	4,009,546
Municipal and state government bonds	-	1,104,512	-	1,104,512
Collateralized Debt Obligations	-	6,374,141	-	6,374,141
Exchange-traded funds	7,417,368	-	-	7,417,368
Mortgage loans	-	-	4,985,755	4,985,755
Total assets in the fair value hierarchy	47,850,534	173,443,579	4,985,755	226,279,868
Investments measured at net asset value ^(a)	-	-	-	10,353,600
Cash ^(b)	-	-	-	14,098,346
Total variable accumulation fund investments at fair value	<u>\$ 47,850,534</u>	<u>\$ 173,443,579</u>	<u>\$ 4,985,755</u>	<u>\$ 250,731,814</u>

(a) In accordance with FASB ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent), as a practical expedient for fair value, have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

(b) The Cash balance represents cash held in interest-bearing bank accounts and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

4. INVESTMENTS (CONTINUED)

The following table presents by fair value hierarchy the Plan's investments at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Variable accumulation investments:				
Corporate bonds	\$ -	\$ 131,319,418	\$ -	\$ 131,319,418
Mortgage-backed securities	-	15,858,077	-	15,858,077
Auto loan-backed securities	-	8,322,336	-	8,322,336
U.S. treasury & agency securities	54,793,147	-	-	54,793,147
Foreign government securities	-	3,931,309	-	3,931,309
Municipal and state government bonds	-	7,340,857	-	7,340,857
Collateralized Debt Obligations	-	6,460,430	-	6,460,430
Exchange-traded funds	14,133,072	-	-	14,133,072
Mortgage loans	-	-	11,936,122	11,936,122
Total assets in the fair value hierarchy	68,926,219	173,232,427	11,936,122	254,094,768
Investments measured at net asset value ^(a)	-	-	-	11,060,250
Cash ^(b)	-	-	-	3,649,908
Total variable accumulation fund investments at fair value	<u>\$68,926,219</u>	<u>\$ 173,232,427</u>	<u>\$ 11,936,122</u>	<u>\$ 268,804,926</u>

(a) In accordance with FASB ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent), as a practical expedient for fair value, have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

(b) The Cash balance represents cash held in interest-bearing bank accounts and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table shows a reconciliation of the beginning and ending balances for Plan investments which are categorized as Level 3 for the year ended December 31, 2024.

	Mortgage loans
Balance, beginning of year	\$ 11,936,122
Net investment gain	194,989
Purchases	-
Issuances	-
Sales	(7,145,356)
Settlements	-
Impaired interest	-
Transfers out of Level 3	-
Balance, end of year	<u>\$ 4,985,755</u>
Change in unrealized gain relating to investments held at the reporting date	<u>\$ 194,989</u>

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

4. INVESTMENTS (CONTINUED)

The methods and assumptions that the Plan uses in determining the estimated fair value of its financial instruments that are measured at fair value on a recurring basis are summarized below:

Cash- The Plan's cash represents cash held in reserve in interest-bearing bank accounts disclosed as part of the variable accumulation fund contract on the Statement of Net Assets Available for Benefits.

Publicly traded fixed maturity securities—The fair value of the Plan's publicly traded fixed maturity securities, including U.S. treasury and agency securities, municipal and state government bonds, and certain corporate bonds, is determined using three primary pricing methods: third-party pricing services, non-binding broker quotes and pricing models. Prices are first sought from third-party pricing services; the remaining unpriced securities are priced using one of the remaining two methods. Third-party pricing services derive the security prices through recently reported trades for identical or similar securities with adjustments for trading volumes and market observable information through the reporting date. In the event that there are no recent market trades, pricing services and brokers may use pricing models to develop a security price based on future expected cash flows discounted at an estimated market rate using collateral performance and vintages. The Plan generally does not adjust quotes or prices obtained from brokers or pricing services.

Privately placed fixed maturity securities—The fair values of the Plan's privately placed fixed maturity securities, including foreign government securities and certain corporate bonds, are determined using a discounted cash flow model which includes estimates that take into account credit spreads for publicly traded securities of similar credit risk, maturity, prepayment and liquidity characteristics. A portion of privately placed fixed maturity securities are also priced using market prices or broker quotes.

Mortgage-backed securities and auto loan-backed securities—Mortgage-backed securities ("MBS"), such as CMBS and RMBS and auto loan-backed securities are priced using third-party pricing services, a fair value model or independent broker quotations. MBS securities are priced using the last sale price of the day or a broker quote if no sales were transacted that day. When securities are valued using a fair value model, typical inputs include, but are not limited to, reported trades, benchmark yields, issuer spreads, bids and/or estimated cash flows and prepayment speeds. In addition, estimates of expected future prepayments are factors in determining the price of MBS. These estimates are based on the underlying collateral and structure of the security, as well as prepayment speeds previously experienced in the market at interest rate levels projected for the underlying collateral. Actual prepayment experience may vary from these estimates.

Exchange-traded funds—The fair value of exchange-traded funds is based on quoted market prices.

Mortgage loans—The fair value of mortgage loans and other loans are estimated by discounting future cash flows using current rates at which similar loans would be made to borrowers with similar credit ratings and for the same remaining maturities.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

4. INVESTMENTS (CONTINUED)

BGO Daily Value Fund (formerly Bentall Kennedy Daily Value Fund)—The BGO Daily Value Fund (“DVF Fund”) is a collective investment fund composed primarily of investments in private, commercial real estate equity through select private funds and investment strategies of BentallGreenOak and its affiliates. On July 2, 2019, Bentall Kennedy (U.S) Limited Partnership merged with GreenOak Real Estate to form BentallGreenOak. BentallGreenOak is an affiliate of SLC Management, a global institutional alternative assets management arm of SLOC. Through SLC Management, clients and investors have access to a broad platform of solutions across public and private fixed income, as well as real estate equity and debt.

The Plan’s investment in the DVF Fund is valued at the net asset value per units of the underlying fund. The net asset value as provided by the trustee is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Participant transactions (purchases and sales) may occur daily at net asset value per unit at the discretion of the trustee. The Plan is entitled to redemptions of up to 10% of its net asset value investment in the DVF Fund at any time as determined as of the first valuation date of the applicable quarterly period. Any redemptions in excess of that amount shall be eligible for redemption anywhere from a quarter to a year after the date of the redemption request at the discretion of the trustee in order to ensure that securities liquidations will be carried out in an orderly business manner. The trustee may waive these withdrawal restrictions at any time at the discretion of the trustee. The Plan has no unfunded capital commitments related to the DVF Fund as of December 31, 2024.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements—The following table represents the Plan’s Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

December 31, 2024					
Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Mortgage loans	\$ 4,985,755	Discounted cash flow	Spread	5.75% to 7.34%	6.05%
December 31, 2023					
Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Mortgage loans	\$ 11,936,122	Discounted cash flow	Spread	5.63% to 9.63%	7.43%

As the issuer of the two variable accumulation fund contracts, SLOC values the Plan’s Level 3 investments. In estimating fair value of the investments in Level 3, SLOC may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, SLOC evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

4. INVESTMENTS (CONTINUED)

The preceding methods may produce a fair value calculation that may not be reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable are included as a result of retirement, death, disability or termination of employment to the extent they are deemed attributable to employee service rendered to the valuation date.

The significant assumptions underlying the actuarial computations used in the valuations as of December 31, 2024 and 2023 were as follows:

<i>Assumptions</i>	<i>December 31, 2024</i>	<i>December 31, 2023</i>
Economic: (per annum)		
Discount Rate	Bond:Link 12/31/2024 report using actual rate of 5.50%	Bond:Link 12/31/2023 report using actual rate of 5.35%
Mortality	No changes from 2023. Sun Life adopted Society of Actuaries Mortality Scale MP-2021 in 2023 and continues with base table (Pri-2012), adopted in 2019.	Adopted changes in 2023. Sun Life adopted Society of Actuaries Mortality Scale MP-2021 in 2023 and continues with base table (Pri-2012), adopted in 2019.
Census Data	January 1, 2024, adjusted for significant changes	January 1, 2023, adjusted for significant changes

Retirement Age	The following rates of retirement were assumed for 2024 and 2023:
Age	Probability %
55	4.5
62	15.0
65	90.0
67	100.0
The average retirement age is 62.	

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

6. INFORMATION CERTIFIED BY THE CUSTODIAN

The following is a summary of the information regarding the Plan as of December 31, 2024 and 2023, and for the year ended December 31, 2024 included in the Plan's financial statements and supplemental schedules that were prepared by or derived from information provided by the custodian, SLOC, and furnished to the Plan Administrator.

Such information relates to assets and liabilities of the Plan that were held by the custodian and attributable to contracts that the custodian issued to the Plan as an insurance carrier. The Plan Administrator has obtained certifications from the custodian that such information is complete and accurate.

	2024	2023
Statements of Net Assets Available for Benefits:		
Variable accumulation fund contract investments, at fair value	\$ 250,731,814	\$ 268,804,926
Accrued investment income	1,801,374	1,706,428
Receivable for investment transactions	34,275	132,082
Payable for investment transactions	(4,669)	(137)
Statement of Change in Net Assets Available for Benefits:		
	2024	
Net depreciation in fair value of investments	\$ (8,432,565)	
Interest	8,997,229	
Dividends	124,624	
Supplemental Schedules:		
Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)		
Schedule H, Part IV, Line 4i—Schedule of Assets (Acquired and Disposed of within Year)		
All investment information in Note 4 and Note 7 (DVF Fund), excluding the leveling of investments in Note 4.		

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Two Plan investments, the variable accumulation fund contracts, are issued by SLOC, an affiliate of the Plan Sponsor. Also, the variable accumulation fund contracts invested in 2017 in the DVF Fund, a collective investment fund, that under its declaration of trust is managed by NewTower Trust Company, an affiliate of SLOC and the Plan Sponsor. These transactions qualify as exempt party-in-interest transactions.

The following table presents the fair value and the net investment income of the investment in the DVF Fund for the years ended:

	<u>December 31, 2024</u>		
	<u>Shares</u>	<u>Fair Value</u>	<u>Net Investment (Loss)</u>
BGO Daily Value Fund	750,000	\$10,353,600	\$ (706,650)
	<u>December 31, 2023</u>		
	<u>Shares</u>	<u>Fair Value</u>	<u>Net Investment (Loss)</u>
BGO Daily Value Fund	750,000	\$11,060,250	\$ (1,306,950)

Management fees paid by the Plan to SLOC under the variable accumulation fund contracts for the year ended December 31, 2024 were \$427,862.

Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officers or employees receive compensation from the Plan. Administrative expenses paid by the Plan to SLOC under the variable accumulation fund contracts for the year ended December 31, 2024 were \$18,304.

8. FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter, dated July 7, 2014, for the Plan (including its Agents' Plan provisions) that the Plan and its related trust was designed in accordance with the applicable regulations of the Internal Revenue Code (the "Code"). The determination letter was conditioned upon a specific Plan amendment being adopted which the Company adopted during 2014.

The Plan has been amended since receiving the determination letter, however, the Company and the Plan Administrator believe that the Plan, including its Agents' Plan provisions, is currently designed and operated in compliance with the applicable requirements of the Code and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes or provision for uncertain tax positions have been included in the Plan's financial statements.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED DECEMBER 31, 2024

9. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contribution at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivors’ pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of an individual’s monthly benefit.

Whether all participants receive the benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

10. SUBSEQUENT EVENTS

Subsequent events were evaluated from the balance sheet date through the date of issuance of the financial statements on June 20, 2025. No events were identified subsequent to December 31, 2024 that would have a material effect on the financial condition of the Plan.

SUPPLEMENTAL SCHEDULES

RETIREMENT INCOME PLAN
Employer ID No: 26-3730703 Plan No. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024

(b) Identity of Issue, Borrower				
Lessor or Similar Party, Including Description of Collateral, (a) Rate of Interest, Maturity Date, Par or Maturity Value		(c) Description of Investment Type	(d) Cost	(e) Current Value
Cash Accounts, interest bearing		Cash	\$ 14,098,347	\$ 14,098,347
* BGO Daily Value Fund		Equities	7,500,000	10,353,600
IShares Tr		Equities	2,498,083	7,417,368
Abbvie Inc -5.05% Due 03/15/2034		Fixed Income	567,042	558,318
Aercap Ireland Capital DAC -3% Due 10/29/2028		Fixed Income	837,552	833,065
Allstate Corp - 4.2% Due 12/15/2046		Fixed Income	1,589,140	1,327,525
Amazoncom Inc - 2.5% Due 06/03/2050		Fixed Income	2,423,633	1,552,746
Ameren Illinois Co - 3.7% Due 12/01/2047		Fixed Income	2,463,126	1,786,611
American Express Co - 5.282% Due 07/27/2029		Fixed Income	976,599	973,852
American Honda Finance Corp -5.85% Due 10/04/2030		Fixed Income	301,275	301,751
American Honda Finance Corp -4.4% Due 09/05/2029		Fixed Income	539,352	525,273
American Tower Corp - 2.75% Due 01/15/2027		Fixed Income	1,315,035	1,263,011
Anheuser-Busch Inbev - 5.45% Due 01/23/2039		Fixed Income	1,533,880	1,502,721
Elevance Health Inc -4.1% Due 05/15/2032		Fixed Income	442,409	434,076
Apple Inc - 4.375% Due 05/13/2045		Fixed Income	3,333,374	2,535,083
Ares Capital Corp - 7% Due 01/15/2027		Fixed Income	837,654	865,128
Arthur J Gallagher & Co -5.15% Due 02/15/2035		Fixed Income	518,334	512,549
Astrazeneca PLC -3% Due 05/28/2051		Fixed Income	336,509	310,792
Avalonbay Communities Inc -5.35% Due 06/01/2034		Fixed Income	819,361	802,539
Avalonbay Communities Inc - 2.3% Due 03/01/2030		Fixed Income	548,746	483,227
BHP Billiton Finance (USA) LTD - 4.9% Due 02/28/2033		Fixed Income	975,539	933,696
Bank of America Corp - 2.087% Due 06/14/2029		Fixed Income	2,443,704	2,375,425
Bank of Nova Scotia -2.45% Due 02/02/2032		Fixed Income	1,250,809	1,260,084
Truist Bank – 4.632% Due 09/17/2029		Fixed Income	1,116,226	1,086,027
Berkshire Hathaway Fin Corp - 4.3% Due 05/15/2043		Fixed Income	1,546,888	1,210,486
Blackstone Private Credit Fund - 2.625% Due 12/15/2026		Fixed Income	684,134	728,657
BNP Paribas SA - 3.052% Due 01/13/2031		Fixed Income	1,353,389	1,159,740
BorgWarner Inc -4.95% Due 08/15/2029		Fixed Income	956,186	949,006
Boston Gas Co - 3.001% Due 08/01/2029		Fixed Income	1,324,060	1,174,038
BP Capital Markets America Inc - 2.939% Due 06/04/2051		Fixed Income	1,040,031	783,383
BP Capital Markets America Inc - 2.721% Due 01/12/2032		Fixed Income	802,336	684,285
Brighthouse Financial Inc -3.7% Due 06/22/2027		Fixed Income	577,832	577,288
Bristol-Myers Squibb Co - 5.9% Due 11/15/2033		Fixed Income	676,856	698,065
Burlington Northern & Santa Fe - 5.15% Due 09/01/2043		Fixed Income	1,357,894	1,044,163
Cigna Corp - 2.4% Due 03/15/2030		Fixed Income	614,129	539,006
CVS Health Corp - 1.75% Due 08/21/2030		Fixed Income	959,412	948,671
Cameron LNG LLC - 2.902% Due 07/15/2031		Fixed Income	838,328	726,826
Canadian National Railway Co - 3.65% Due 02/03/2048		Fixed Income	1,222,965	914,257
Capmark Military Hsg Tst - 6.084% Due 07/10/2052		Fixed Income	4,541,560	3,744,645
CenterPoint Energy Resources - 1.75% Due 10/01/2030		Fixed Income	818,345	746,598
Chicago Parking Meters LLC - 4.93% Due 12/30/2025		Fixed Income	3,000,000	2,974,601
Chubb INA Holdings Inc -5% Due 03/15/2034		Fixed Income	488,818	469,007
Cisco Systems Inc - 5.5% Due 01/15/2040		Fixed Income	1,604,247	1,141,735
Cisco Systems Inc -5.05% Due 02/26/2034		Fixed Income	144,854	144,437
Citigroup Inc - 2.666% Due 01/29/2031		Fixed Income	1,259,270	1,094,976
CNO Global Funding - 1.65% Due 01/06/2025		Fixed Income	221,241	235,000

* Party-in-interest

RETIREMENT INCOME PLAN**Employer ID No: 26-3730703 Plan No. 001****FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024****(b)**

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party, Including Description of Collateral, Rate of Interest, Maturity Date, Par or Maturity Value	(c) Description of Investment Type	(d) Cost	(e) Current Value
	Comcast Corp - 4.25% Due 01/15/2033	Fixed Income	2,091,608	1,893,879
	Comcast Corp - 3.4% Due 07/15/2046	Fixed Income	1,076,086	803,109
	Commonwealth Edison Co - 3.8% Due 10/01/2042	Fixed Income	1,810,739	1,316,816
	Conagra Brands Inc - 1.375% Due 11/01/2027	Fixed Income	1,108,644	1,025,740
	ConocoPhillips - 5.3% Due 05/15/2053	Fixed Income	962,378	892,319
	Consolidated Edison Comp of NY - 4.45% Due 03/15/2044	Fixed Income	1,126,093	1,037,559
	Corebridge Financial Inc - 6.875% Due 12/15/2052	Fixed Income	1,149,388	1,154,712
	Corporate Office Properties LP - 2% Due 01/15/2029	Fixed Income	1,051,061	994,231
	DTE Electric Co -2.25% Due 03/01/2030	Fixed Income	1,178,501	1,039,362
	DTE Electric Co -2.95% Due 03/01/2050	Fixed Income	1,341,098	896,369
	John Deere Capital Corp -5.05% Due 06/12/2034	Fixed Income	219,573	218,719
	Duke Energy Corp - 3.75% Due 09/01/2046	Fixed Income	358,954	364,490
	Duke Energy Carolinas LLC - 3.95% Due 03/15/2048	Fixed Income	461,173	448,151
	Duke Energy Indiana Inc - 3.75% Due 05/15/2046	Fixed Income	997,310	745,504
	Energy Transfer LP -6.4% Due 12/01/2030	Fixed Income	499,317	490,819
	Enel Finance International NV - 3.5% Due 04/06/2028	Fixed Income	1,241,056	1,118,053
	Enterprise Products Oper -2.8% Due 01/31/2030	Fixed Income	221,081	221,359
	Exxon Mobil Corp - 3.095% Due 08/16/2049	Fixed Income	439,428	398,990
	FLNG Liquefaction 2 LLC - 4.125% Due 03/31/2038	Fixed Income	2,403,900	2,148,722
	Florida Power & Light Co - 5.25% Due 02/01/2041	Fixed Income	1,210,502	944,292
	Florida Power & Light Co -4.05% Due 10/01/2044	Fixed Income	288,644	280,630
	Florida Power & Light Co -2.875% Due 12/04/2051	Fixed Income	283,561	280,379
	GMAC Comm Military Hsg TstXVII - 6.107% Due 08/10/2052	Fixed Income	3,126,263	2,812,190
	Haleon US - 3.625% Due 03/24/2032	Fixed Income	1,304,014	1,252,786
	General Dynamics Corp - 4.25% Due 04/01/2040	Fixed Income	1,233,201	890,525
	General Motors Financial Co - 4.3% Due 04/06/2029	Fixed Income	1,048,802	1,056,411
	Gilead Sciences Inc - 4% Due 09/01/2036	Fixed Income	669,543	484,441
	Global Water Resources Inc - 4.58% Due 06/15/2036	Fixed Income	3,377,778	3,181,337
	Goldman Sachs Group Inc - 1.992% Due 01/27/2032	Fixed Income	2,041,270	1,739,096
	HCA Inc -5.2% Due 06/01/2028	Fixed Income	968,505	951,939
	Home Depot Inc - 4.5% Due 12/06/2048	Fixed Income	1,813,954	1,402,634
	Honeywell International Inc -5.25% Due 03/01/2054	Fixed Income	1,018,587	951,620
	Hyundai Capital America - 5.68% Due 06/26/2028	Fixed Income	1,174,376	1,176,878
	Intel Corp - 3.734% Due 12/08/2047	Fixed Income	1,252,337	868,769
	Intercontinental Exchange Inc - 2.65% Due 09/15/2040	Fixed Income	1,360,338	955,972
	JP Morgan Chase & Co - 3.882% Due 07/24/2038	Fixed Income	2,810,724	2,340,764
	Johnson & Johnson - 3.5% Due 01/15/2048	Fixed Income	2,180,858	1,727,718
	KPMG LLP - 3.41% Due 06/30/2028	Fixed Income	2,000,000	1,824,598
	Kimberly-Clark Corp - 3.9% Due 05/04/2047	Fixed Income	472,766	363,593
	Kimco Realty Corp - 2.8% Due 10/01/2026	Fixed Income	1,028,113	1,006,690
	Kimco Realty Corp - 6.4% Due 03/01/2034	Fixed Income	479,525	478,264
	Kinder Morgan Inc -5.1% Due 08/01/2029	Fixed Income	471,878	460,056
	Eli Lilly & Co -3.95% Due 03/15/2049	Fixed Income	579,754	548,561
	Manufacturers & Tdrs Trust Co - 3.4% Due 08/17/2027	Fixed Income	1,924,488	1,831,876
	MACQ Kentucky Holdings LLC - 5.06% Due 06/15/2047	Fixed Income	3,973,629	3,703,535

RETIREMENT INCOME PLAN**Employer ID No: 26-3730703 Plan No. 001****FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024****(b)**

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party, Including Description of Collateral, Rate of Interest, Maturity Date, Par or Maturity Value	(c) Description of Investment Type	(d) Cost	(e) Current Value
	Manulife Financial Corp - 4.061% Due 02/24/2032	Fixed Income	1,259,541	1,160,592
	Mastercard Inc - 3.65% Due 06/01/2049	Fixed Income	1,379,880	975,294
	Microsoft Corp - 2.525% Due 06/01/2050	Fixed Income	1,974,440	1,397,188
	Midamerican Energy Co - 4.8% Due 09/15/2043	Fixed Income	910,090	686,446
	Midamerican Energy Co - 4.25% Due 07/15/2049	Fixed Income	1,401,891	1,393,133
	Morgan Stanley -1.928% Due 04/28/2032	Fixed Income	559,102	572,975
	Motorola Solutions Inc -5.4% Due 04/15/2034	Fixed Income	274,692	274,788
	Amtrak-National Rail Pass Corp - 3.6% Due 11/15/2033	Fixed Income	2,511,563	2,306,774
	National Rural Utilities - 3.9% Due 11/01/2028	Fixed Income	315,846	275,356
	National Rural Utilities - 5.8% Due 01/15/2033	Fixed Income	1,219,127	1,211,023
	Natwest Group PLC - 1.642% Due 06/14/2027	Fixed Income	715,958	681,983
	New York Life Insurance Co - 3.75% Due 05/15/2050	Fixed Income	1,391,897	947,378
	OGE Energy Corporation -5.45% Due 05/15/2029	Fixed Income	837,078	821,837
	O'Reilly Automotive Inc -1.75% Due 03/15/2031	Fixed Income	764,833	753,631
	Oncor Electric Delivery Co LLC - 3.8% Due 06/01/2049	Fixed Income	1,252,831	951,286
	Oracle Corp - 6.5% Due 04/15/2038	Fixed Income	1,206,919	931,085
	PNC Bank NA - 4.05% Due 07/26/2028	Fixed Income	1,427,208	1,323,506
	Paypal Holdings Inc -5.15% Due 06/01/2034	Fixed Income	478,453	472,031
	Penske Truck Leasing Co PTL Fi - 1.7% Due 06/15/2026	Fixed Income	639,866	611,252
	Pepsico Inc - 2.875% Due 10/15/2049	Fixed Income	468,437	461,333
	Pfizer Investment Enterprises - 5.3% Due 05/19/2053	Fixed Income	1,422,250	1,290,102
	Philip Morris Intl Inc -4.75% Due 11/01/2031	Fixed Income	949,279	943,514
	Private Export Funding Corp -4.6% Due 02/15/2034	Fixed Income	380,137	374,027
	Prologis LP - 1.25% Due 10/15/2030	Fixed Income	571,189	495,067
	Prologis LP -5% Due 03/15/2034	Fixed Income	802,093	775,819
	Prudential Financial Inc - 3% Due 03/10/2040	Fixed Income	954,441	663,694
	Public Service Electric & Gas - 3.95% Due 05/01/2042	Fixed Income	1,231,148	1,006,256
	RTX Corp - 6% Due 03/15/2031	Fixed Income	475,722	472,205
	S&E Replacement Power LLC - 4.12% Due 05/31/2029	Fixed Income	1,292,935	1,242,872
	Santander Holdings USA Inc -3.244% Due 10/05/2026	Fixed Income	1,237,670	1,257,186
	Simon Property Group LP - 3.8% Due 07/15/2050	Fixed Income	888,992	955,750
	State Street Corp -5.159% Due 05/18/2034	Fixed Income	1,061,603	1,057,385
	Equinor ASA - 3.95% Due 05/15/2043	Fixed Income	1,187,160	948,671
	Sumitomo Mitsui Fin Group Inc - 5.52% Due 01/13/2028	Fixed Income	495,000	502,763
	Energy Transfer Equity LP - 3.9% Due 07/15/2026	Fixed Income	890,770	804,358
	Telefonica Emisiones SAU - 4.103% Due 03/08/2027	Fixed Income	650,350	554,776
	Toronto Dominion Bank - 4.456% Due 06/08/2032	Fixed Income	1,053,292	1,065,979
	TotalEnergies Capital SA -4.724% Due 09/10/2034	Fixed Income	486,952	470,945
	Travelers Cos Inc - 4.05% Due 03/07/2048	Fixed Income	1,047,562	843,198
	US Airways Inc - 3.95% Due 11/15/2025	Fixed Income	241,729	236,387
	United Parcel Service Inc - 3.75% Due 11/15/2047	Fixed Income	1,212,785	991,313
	US Bancorp - 4.548% Due 07/22/2028	Fixed Income	1,016,387	1,040,609
	Unitedhealth Group Inc - 4.625% Due 07/15/2035	Fixed Income	2,566,266	2,143,240
	Verizon Communications Inc - 4.4% Due 11/01/2034	Fixed Income	991,222	730,782
	Verizon Communications Inc - 4.016% Due 12/03/2029	Fixed Income	1,641,531	1,575,976
	Vici Properties LP -5.125% Due 11/15/2031	Fixed Income	346,817	339,909

RETIREMENT INCOME PLAN**Employer ID No: 26-3730703 Plan No. 001****FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024****(b)**

Identity of Issue, Borrower		(c) Description of Investment Type	(d) Cost	(e) Current Value
(a)	Lessor or Similar Party, Including Description of Collateral, Rate of Interest, Maturity Date, Par or Maturity Value			
	Virginia Electric & Power - 5.3% Due 08/15/2033	Fixed Income	445,492	452,948
	Virginia International Gateway - 4.57% Due 11/03/2051	Fixed Income	3,000,000	2,243,177
	Vulcan Materials Co -5.35% Due 12/01/2034	Fixed Income	89,901	89,738
	Walmart Inc - 4.05% Due 06/29/2048	Fixed Income	287,019	184,315
	Walmart Inc - 4.5% Due 09/09/2052	Fixed Income	1,057,801	1,023,647
	Barclays Comm BBCMS2023-C22-7.13% Due 11/15/2056	Fixed Income	613,741	659,299
	BMO Mort. Trust BMO 2023-C7 - 6.16% Due 12/15/2056	Fixed Income	1,045,445	1,075,147
	Benchmark BMK 2020-IG2 - 3.293059% Due 09/15/2048	Fixed Income	1,436,840	776,768
	Benchmark BMK 2020-IG3 - 3.125722% Due 09/15/2048	Fixed Income	624,429	375,870
	FREMF FREMF 2015-K47 -3.584934% Due 06/25/2048	Fixed Income	1,787,301	1,924,847
	FREMF Mortgage Trust -4.236166% Due 08/25/2050	Fixed Income	1,027,773	957,227
	SLG Office Trst 2021-OVA - 2.5854% Due 07/15/2041	Fixed Income	1,968,522	1,596,217
	SCOTT Trust 2023-SFS - 5.90975% Due 03/15/2028	Fixed Income	610,000	618,970
	SOHO Trust 2021-SOHO - 2.696589% Due 08/10/2038	Fixed Income	963,563	723,113
	Wells Fargo WFCM 2016-LC25 -4.33% Due 12/15/2059	Fixed Income	254,782	239,844
	CF Hippolyta SORT_2021-1A - 1.53% Due 03/15/2061	Fixed Income	810,351	768,259
	DB Master Finance 2021-1A - 2.045% Due 11/20/2051	Fixed Income	538,350	508,677
	Drive Auto Rec DRIVE 2024-2 -4.94% Due 05/17/2032	Fixed Income	729,865	717,685
	Exeter Automobile EART2022-2A-4.56% Due 07/17/2028	Fixed Income	1,542,734	1,544,567
	Santander Drive SDART_22-3 - 4.49% Due 08/15/2029	Fixed Income	2,114,596	2,108,987
	Santander Drive SDART 22-4 - 5% Due 11/15/2029	Fixed Income	1,129,483	1,135,601
	Westlake Auto WLAKE 2022-2A - 5.48% Due 09/15/2027	Fixed Income	1,169,998	1,176,282
	Brean Asset Backed 23-RM6 - 5.25% Due 01/25/2063	Fixed Income	742,216	763,827
	Brean Asset Backed 23-RM7 - 4.5% Due 03/25/2078	Fixed Income	672,898	738,146
	FHLMC Gold - 5.5% Due 09/01/2037	Fixed Income	3,554	3,692
	FHLMC Gold - 5% Due 07/01/2035	Fixed Income	9,060	8,454
	FHLMC Gold - 5.5% Due 05/01/2038	Fixed Income	16,195	16,575
	FHLMC Gold - 5.5% Due 12/01/2036	Fixed Income	7,094	7,243
	FHLMC Gold - 6% Due 08/01/2037	Fixed Income	4,065	4,283
	FHLMC Gold - 7% Due 01/01/2031	Fixed Income	306	313
	FNMA - 5.5% Due 02/01/2037	Fixed Income	9,311	9,500
	FNMA - 5.5% Due 07/01/2035	Fixed Income	5,083	5,128
	FNMA -7% Due 06/01/2032	Fixed Income	1,156	1,145
	FNMA - 3.5% Due 05/01/2043	Fixed Income	57 763	50,805
	FNMA - 6% Due 09/01/2036	Fixed Income	13 121	12,419
	FNMA - 5% Due 07/01/2036	Fixed Income	4,169	4,382
	FNMA - 5.5% Due 02/01/2038	Fixed Income	11,069	11,410
	FNMA - 6% Due 12/01/2036	Fixed Income	10,889	11,231
	FNMA - 5.5% Due 06/01/2037	Fixed Income	2,455	2,526
	FNMA - 5.5% Due 07/01/2037	Fixed Income	12,509	12,998
	FNMA - 6% Due 10/01/2038	Fixed Income	6,176	6,154
	FASST 23-S1 - 3% Due 02/25/2073	Fixed Income	568,027	606,046
	GNMA - 7% Due 03/15/2028	Fixed Income	322	319
	GNMA - 7% Due 09/15/2027	Fixed Income	1,210	1,202
	GNMA - 6% Due 03/15/2029	Fixed Income	5,316	5,576
	GNMA - 7.5% Due 03/15/2030	Fixed Income	14,376	15,173

RETIREMENT INCOME PLAN
Employer ID No: 26-3730703 Plan No. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024

(b) Identity of Issue, Borrower				
Lessor or Similar Party, Including Description of Collateral, (a) Rate of Interest, Maturity Date, Par or Maturity Value		(c) Description of Investment Type	(d) Cost	(e) Current Value
GNMA - 5.5% Due 08/15/2033		Fixed Income	5,595	5,497
Mill City Mortgage 17-2 - 3.25% Due 07/25/2059		Fixed Income	599,940	544,364
HA Fed Fdg VIII Tst - 4.2441% Due 08/07/2041		Fixed Income	1,692,206	1,577,287
Government of United States - 0% Due 08/15/2053		Fixed Income	3,836,956	3,903,500
Government of United States - 3.625% Due 02/15/2053		Fixed Income	1,336,869	1,173,653
Government of United States - 4.125% Due 08/15/2053		Fixed Income	2,899,922	2,677,031
Government of United States -4.5% Due 02/15/2044		Fixed Income	1,441,246	1,376,100
Government of United States -4.625% Due 05/15/2044		Fixed Income	572,516	533,844
Government of United States -4.125% Due 08/15/2044		Fixed Income	1,129,579	1,064,844
Government of United States -4% Due 02/15/2034		Fixed Income	573,106	560,320
Government of United States -4.125% Due 11/30/2029		Fixed Income	108,788	108,754
Government of United States - 0% Due 05/15/2052		Fixed Income	1,165,570	925,586
Government of United States - 0% Due 05/15/2053		Fixed Income	2,167,352	1,676,748
Government of United States - 0% Due 11/15/2043		Fixed Income	4,563,388	4,248,320
Government of United States -0% Due 02/15/2044		Fixed Income	797,794	714,917
Government of United States -0% Due 05/15/2044		Fixed Income	581,040	542,644
Government of United States -0% Due 02/15/2045		Fixed Income	4,191,353	3,747,236
Government of United States -0% Due 02/15/2046		Fixed Income	3,986,454	3,540,928
Government of United States - 0% Due 08/15/2046		Fixed Income	3,466,800	2,696,562
Government of United States - 0% Due 11/15/2047		Fixed Income	3,296,320	2,546,875
Government of United States -0% Due 08/15/2048		Fixed Income	880,508	851,361
Government of United States - 0% Due 02/15/2049		Fixed Income	2,276,600	1,403,941
Government of United States - 0% Due 11/15/2049		Fixed Income	4,577,700	1,978,846
Government of United States - 0% Due 05/15/2051		Fixed Income	1,992,487	1,333,336
Government of United States -0% Due 08/15/2054		Fixed Income	3,230,143	2,827,819
Aruba (Government of) - 6.319% Due 09/02/2025		Fixed Income	4,000,000	4,009,546
State of California - 7.3% Due 10/01/2039		Fixed Income	1,416,955	1,104,512
Black Diamond CLO BLACK21-1A-6.10% Due 11/22/2034		Fixed Income	1,195,000	1,197,306
Magnetite CLO Ltd -5.90372% Due 04/17/2034		Fixed Income	2,200,000	2,203,228
RR Ltd RRAM 2019-7A -5.9959% Due 01/15/2037		Fixed Income	1,110,000	1,111,720
Sound Point CLO SNDPT2017-3 -6.45% Due 10/20/2030		Fixed Income	1,862,325	1,861,887
SI 34TH-290 LLC - 4.64% Due 09/01/2038		Mortgage Loan	3,247,939	2,513,026
SDI 290 Fry, LLC - 5.1% Due 01/01/2039		Mortgage Loan	2,684,764	2,158,207
GARY L. CLARK - 5.88% Due 04/01/2026		Mortgage Loan	447,325	125,381
JETPORT COMM PTRS, LLC - 6.45% Due 10/01/2026		Mortgage Loan	269,827	189,141
Total			\$ 274,444,929	\$ 250,731,814

* Party-in-interest`

See Accompanying Independent Auditor's Report

RETIREMENT INCOME PLAN
Employer ID No: 26-3730703 Plan No. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR) FOR THE YEAR ENDED DECEMBER 31, 2024

(b) Identity of Issue, Borrower Lessor or Similar Party, Including Description of Collateral, (a) Rate of Interest, Maturity Date, Par or Maturity Value		(c) Description of Investment Type	(d) Cost of Acquisitions	(e) Proceeds of Dispositions
United States Treasury Note - 4.750% Due 11/15/2053		Fixed Income	\$ 821,503	\$ 828,175
United States Treasury Note - 4.750% Due 11/15/2043		Fixed Income	2,369,563	2,356,123
United States Treasury Note - 4.500% Due 02/15/2044		Fixed Income	2,001,732	1,981,785
United States Treasury Note - 4.500% Due 11/15/2033		Fixed Income	92,883	91,192
United States Treasury Note - 4.000% Due 02/15/2034		Fixed Income	1,616,452	1,614,804
United States Treasury Note - 4.500% Due 03/31/2026		Fixed Income	723,670	723,270
United States Treasury Note - 4.500% Due 05/15/2027		Fixed Income	464,074	461,167
United States Treasury Note - 4.875% Due 05/31/2026		Fixed Income	1,110,304	1,120,925
United States Treasury Note - 4.250% Due 06/30/2029		Fixed Income	1,869,503	1,926,139
United States Treasury Note - 4.625% Due 06/30/2026		Fixed Income	1,367,613	1,381,133
United States Treasury Note - 4.375% Due 07/15/2027		Fixed Income	1,578,457	1,581,606
United States Treasury Note - 3.875% Due 08/15/2034		Fixed Income	975,156	926,250
United States Treasury Note - 3.375% Due 09/15/2027		Fixed Income	256,293	256,439
United States Treasury Note - 4.125% Due 10/31/2029		Fixed Income	705,184	709,723
United States Treasury Note - 4.125% Due 11/30/2029		Fixed Income	1,036,965	1,031,588
United States Treasury Strip - 0.000% Due 08/15/2048		Fixed Income	1,511,935	1,571,688
United States Treasury Strip - 0.000% Due 08/15/2050		Fixed Income	979,680	988,448
Cox Communications. - 5.450% Due 09/15/2026		Fixed Income	725,998	732,690
Intel Corp - 3.734% Due 12/08/2047		Fixed Income	67,551	63,718
Southern California Edison Co. - 4.875% Due 02/01/2027		Fixed Income	701,260	707,483
		Total	\$ 20,975,776	\$ 21,054,346

See Accompanying Independent Auditor's Report

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	1	31	0	0	0	0	0	0	33
45-49	0	1	2	45	20	0	0	0	0	0	68
50-54	0	1	6	27	29	6	4	0	0	0	73
55-59	0	0	2	18	26	11	13	1	0	0	71
60-64	0	0	1	12	15	3	4	10	0	0	45
65-69	0	0	0	6	5	1	3	2	0	0	17
70 & over	0	0	0	2	1	0	0	0	0	0	3
Total	0	3	12	141	96	21	24	13	0	0	310

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.09%	4.43%

Annual rates of increase:

- Compensation N/A

Plan-related expenses \$350,000; estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant. The plan closed to new participants as of January 1, 2006.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments, and then projected forward with generational projection using Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table without collar or amount adjustments and then projected forward with generational projection using Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%. For those assumed to elect lump sum payments in the future, the mortality table for lump sum conversion purposes is the Applicable Mortality Table for the 2024 plan year under IRC Section 417(e)(3).

Termination	Rates varying by age
	Representative Termination Rates

Age	Rate (%)
20	20.00
25	20.00
30	14.00
35	10.00
40	9.00
45	7.50
50	6.00
55	6.00
60	3.00
65	3.00

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability

Sun Life of Canada United States LTD experience rates for 1985-1990

Age	Male (%)	Female (%)
25	0.07	0.15
30	0.08	0.18
35	0.14	0.18
40	0.18	0.21
45	0.25	0.26
50	0.37	0.40
55	0.76	0.62
60	1.08	0.85

Retirement

Rates varying by age, average age 62

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Rate (%)
55	4.50
56	4.50
57	4.50
58	4.50
59	4.50
60	17.50
61	12.50
62	15.00
63	15.00
64	5.00
65	90.00
66	95.00
67	100.00

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date of the participant's earliest commencement date.
- Deferred vested benefit Age 62.
- Disability benefit Normal retirement date.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

• Retirement benefit	First day of month coincident with or following a participant's retirement.
Form of payment	For staff participants, 25% lump sum and 75% life annuity. For agents participants, a 5-year certain and continuous annuity. Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.
Percent married	90% of males; 70% of females.
Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.55% for 2023 and 3.00% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Sun Life Financial has reviewed and confirmed the plan provisions, and, based on that review, WTW is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through PwC (its third party administrator), furnished participant data as of January 1, 2024. Information on assets, contributions, and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Lump sum benefits are valued using "annuity substitution," with appropriate adjustment for the expected difference between the plan's interest rates for calculating lump sums and the plan's interest rate, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	Plan-related expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums.
Assumed return for asset smoothing	The assumed return used for asset smoothing is the ASC 960 discount rate chosen by the client.

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on plan sponsor expectations for the future, with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Disability	Disability rates were based on a table produced for pension participants believed to have similar characteristics to the plan population. Assumed disability rates differ by gender because of expected differences in disability rates by gender.
Retirement	Retirement rates are based on plan sponsor expectations for the future reflecting plan changes and current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment

The percentage of retiring participants assumed to take lump sums is based on observed experience during the 2012 bulk lump sum offering, modified to reflect the 2013 removal of the lump sum threshold on optional lump sum elections. The actual experience is monitored as part of the annual valuation data collection process and adjustments are made as appropriate based on past experience and future expectations.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law,” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality table and mortality improvement scale, as required by guidance issued by IRS under IRC §430.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
► Round off amounts to nearest dollar.	
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SUN LIFE FINANCIAL U.S. SERVICES COMPANY, INC.	D Employer Identification Number (EIN) 26-3730703
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value	2a	270,643,299	
b Actuarial value	2b	295,509,783	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,104	163,333,794	163,333,794
b For terminated vested participants	765	55,668,524	55,668,524
c For active participants	310	28,156,424	29,037,785
d Total	2,179	247,158,742	248,040,103
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.09%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	350,000	
c Target normal cost	6c	350,000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Claire Hayes Signature of actuary	6/6/2025 Date
Claire Hayes Type or print name of actuary	2309073 Most recent enrollment number
Willis Towers Watson US LLC Firm name	617-638-3700 Telephone number (including area code)
75 Arlington Street Floor 2 Boston MA 02116 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	66,073,660
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,953,164
9 Amount remaining (line 7 minus line 8)	0	64,120,496
10 Interest on line 9 using prior year's actual return of <u>5.36</u> %	0	3,436,859
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	67,557,355

Part III Funding Percentages		
14 Funding target attainment percentage	14	91.90 %
15 Adjusted funding target attainment percentage	15	119.13 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.07 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	350,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	20,087,675	1,902,540	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	2,252,540	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2,252,540	2,252,540
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Sun Life Financial U.S. Services Company, Inc.
EIN/PN	26-3730703/001
Plan Name	Retirement Income Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Claire Hayes, FSA, EA
Enrollment Number	23-09073

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	4.50%	1,000	1.000000	0.045000	2.475000
56	4.50%	955	0.955000	0.042975	2.406600
57	4.50%	912	0.912025	0.041041	2.339344
58	4.50%	871	0.870984	0.039194	2.273268
59	4.50%	832	0.831790	0.037431	2.208401
60	17.50%	794	0.794359	0.139013	8.340770
61	12.50%	655	0.655346	0.081918	4.997015
62	15.00%	573	0.573428	0.086014	5.332880
63	15.00%	487	0.487414	0.073112	4.606060
64	5.00%	414	0.414302	0.020715	1.325765
65	90.00%	394	0.393587	0.354228	23.024817
66	95.00%	39	0.039359	0.037391	2.467788
67	100.00%	2	0.001968	0.001968	0.131852
Average age at retirement					61.929560
Rounded for Schedule SB item 22					62

Plan Name: Retirement Income Plan
 EIN / PN: 26-3730703/001
 Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.09%	4.43%

Annual rates of increase:

- Compensation N/A

Plan-related expenses \$350,000; estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant. The plan closed to new participants as of January 1, 2006.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments, and then projected forward with generational projection using Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table without collar or amount adjustments and then projected forward with generational projection using Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%. For those assumed to elect lump sum payments in the future, the mortality table for lump sum conversion purposes is the Applicable Mortality Table for the 2024 plan year under IRC Section 417(e)(3).

Termination	Rates varying by age
	Representative Termination Rates

Age	Rate (%)
20	20.00
25	20.00
30	14.00
35	10.00
40	9.00
45	7.50
50	6.00
55	6.00
60	3.00
65	3.00

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability

Sun Life of Canada United States LTD experience rates for 1985-1990

Age	Male (%)	Female (%)
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35	0.14	0.18
40	0.18	0.21
45	0.25	0.26
50	0.37	0.40
55	0.76	0.62
60	1.08	0.85

Retirement

Rates varying by age, average age 62

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Rate (%)
55	4.50
56	4.50
57	4.50
58	4.50
59	4.50
60	17.50
61	12.50
62	15.00
63	15.00
64	5.00
65	90.00
66	95.00
67	100.00

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date of the participant's earliest commencement date.
- Deferred vested benefit Age 62.
- Disability benefit Normal retirement date.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

• Retirement benefit	First day of month coincident with or following a participant's retirement.
Form of payment	For staff participants, 25% lump sum and 75% life annuity. For agents participants, a 5-year certain and continuous annuity. Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.
Percent married	90% of males; 70% of females.
Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.55% for 2023 and 3.00% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Sun Life Financial has reviewed and confirmed the plan provisions, and, based on that review, WTW is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through PwC (its third party administrator), furnished participant data as of January 1, 2024. Information on assets, contributions, and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Lump sum benefits are valued using "annuity substitution," with appropriate adjustment for the expected difference between the plan's interest rates for calculating lump sums and the plan's interest rate, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	Plan-related expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums.
Assumed return for asset smoothing	The assumed return used for asset smoothing is the ASC 960 discount rate chosen by the client.

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on plan sponsor expectations for the future, with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Disability	Disability rates were based on a table produced for pension participants believed to have similar characteristics to the plan population. Assumed disability rates differ by gender because of expected differences in disability rates by gender.
Retirement	Retirement rates are based on plan sponsor expectations for the future reflecting plan changes and current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
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Form of payment

The percentage of retiring participants assumed to take lump sums is based on observed experience during the 2012 bulk lump sum offering, modified to reflect the 2013 removal of the lump sum threshold on optional lump sum elections. The actual experience is monitored as part of the annual valuation data collection process and adjustments are made as appropriate based on past experience and future expectations.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law,” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality table and mortality improvement scale, as required by guidance issued by IRS under IRC §430.

Plan Name: Retirement Income Plan
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Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions – For participants who were participants of the Retirement Income Plan prior to December 31, 2008 (Staff Plan)

Plan Provisions

The most recent amendments reflected in the following plan provisions include Amendment 5 on December 20, 2018.

Effective date	December 1, 1975, amended and restated effective January 1, 2014.
Status of plan	Frozen eligibility; frozen benefits for all.
Covered employees	Participants who are at least age 50 and “rule-of-60” (age plus service) as of December 31, 2005 and who have elected to continue participation in the plan after 2005 and those on LTD as of December 31, 2005 continue to accrue benefits after 2005 (“grandfathered participants”). For participants as of December 31, 2005 who do not satisfy the above criteria (“non-grandfathered participants”), accrued benefits are frozen as of December 31, 2005. Employees who do not satisfy the participation requirements as of December 31, 2005 will not become eligible to participate in the plan in the future. The plan was frozen to all participants as of December 19, 2014.
Participation date	Date of becoming a covered employee.

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Definitions

Vesting service

One year for each plan year of employment with Sun Life Financial during which participant works 1,000 or more hours. For employees of Keyport Life Insurance Company (including employees of IFMG) who were acquired by Sun Life Financial, effective November 1, 2001, Vesting Service includes employment from original date of hire, except for certain former IFMG employees who do not earn Vesting Service for employment prior to November 1, 2001. Former employees of Clarica Financial (acquired January 1, 2003) and Massachusetts Financial Services (acquired March 1, 2003) receive Vesting Service from original date of hire.

Benefit service

Benefit Service for employment with Sun Life Financial through December 31, 1998 is based on previous plan provisions. For employment beginning January 1, 1999, one year for each plan year of employment with Sun Life Financial during which participant works 1,000 or more hours. For employees of Keyport Life Insurance Company (including employees of IFMG) who were acquired by Sun Life Financial effective November 1, 2001, and former employees of Massachusetts Financial Services (acquired effective March 1, 2003), no Benefit Service is credited for employment prior to acquisition. Former employees of Clarica Financial (acquired January 1, 2003) receive Benefit Service from original date of hire to the extent the pension benefit based on such service exceeds the sum of the benefit earned under the Clarica Pension Plan plus the benefit earned under this plan based on post-acquisition service only.

Benefit Service is frozen for employees as of December 31, 2005, except for those eligible to continue participation after 2005. As of December 19, 2014, Benefit Service is frozen for all participants. Notwithstanding the forgoing, all active participants will continue to earn additional Benefit Service for employment after 2005 for early retirement reduction purposes.

Pensionable pay

Base salary plus bonus but no more than target bonus plus retroactive application of draws and commissions (to January 1, 2003) and IFMG bonus payments up to target (to January 1, 2002).

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Final average earnings	The average of the highest three consecutive years of Pensionable Pay within the final 10 years preceding NRD or date of termination, if earlier. Final Average Earnings is frozen as of December 31, 2005 except for those eligible to continue participation after 2005. As of December 19, 2014, Final Average Earnings is frozen for all participants.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Pension benefit	50% of Final Average Earnings, prorated for less than 30 years of Benefit Service, plus 0.5% of Final Average Earnings for each year of Benefit Service in excess of 30 years up to 10 years. Final Average Earnings and Benefit Service are frozen for non-grandfathered participants as of December 31, 2005 and for grandfathered participants as of December 19, 2014.
Preretirement death benefit	The benefit payable to the beneficiary shall be equal to 100% of the accrued benefit, payable upon the participant's earliest commencement date with benefits reduced for early commencement and for the 100% joint-and-survivor form of payment. Beneficiaries of unmarried participants shall receive the actuarial equivalent of this benefit payable as a lump sum.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Participants who have completed at least five years of vesting service.
Disability	Participants who become disabled as defined under the plan.

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Preretirement death benefit	Each participant who is eligible for a Vested Termination benefit is automatically covered by the pre-retirement death benefit, which provides a benefit to the beneficiary in the event of the participant's death prior to retirement.
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Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The participant's Normal Retirement benefit described above, based on Benefit Service and Final Average Earnings at retirement, reduced as follows: Unreduced if age plus Benefit Service upon termination is at least 90, 3% reduction for each year that benefits commence prior to the participant's Social Security retirement age minus three years, if age plus Benefit Service upon termination is at least 75, or 5% reduction for each year that benefits commence prior to NRD.
Postponed retirement	Monthly Pension Benefit determined as of actual retirement date.
Vested termination	The participant's Normal Retirement benefit described above, based on Benefit Service and Final Average Earnings at actual termination, reduced by 5% for each year that benefits commence prior to NRD.
Disablement	For participants who are vested, Normal Retirement benefit described above based on Final Average Earnings as of date of disability. Vesting and Benefit Service continue to accrue until the earlier of NRD or date participant is no longer disabled. For participants who are not vested, Normal Retirement Benefit described above is based on Final Average Earnings and Benefit Service as of date of disability. No Benefit Service accrues during period of disability. Final Average Earnings and Benefit Service are frozen as of December 19, 2014 for all disabled participants.
Preretirement death	Monthly Preretirement Death Benefit determined as of date of death.

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Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

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Other Plan Provisions

Forms of payment:

- Normal form
If the participant is married, a reduced joint and 100% survivor annuity is automatically payable; otherwise, a single life annuity is payable if the participant is not married.
- Optional forms
The following monthly annuity options are available:
 - Straight life annuity
 - 50% or 100% joint-and-survivor annuity
 - 10-year certain-and-continuous annuity
 - Lump sum

Optional form conversion basis:

- 50% joint-and-survivor annuity
91%, reduced by 0.5% for each full year by which the Spouse's age is less than the Participant's age by more than five years
OR
91%, increased by 0.5% for each full year by which the Spouse's age exceeds the Participant's age, but in no event to exceed 95%
- 100% joint-and-survivor annuity
87%, reduced by 1% for each full year by which the Spouse's age is less than the Participant's age by more than five years
OR
87%, increased by 1% for each full year by which the Spouse's age exceeds the Participant's age, but in no event to exceed 95%
- 10-year certain-and-continuous annuity
95%
- Lump sum
Mortality and interest as described in Code Section 417(e)(3).

Pension increases

None.

Plan participants' contributions

None.

Plan Name: Retirement Income Plan
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Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

WTW is not aware of any future plan changes significantly impacting results which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Substantive Commitment

None.

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Plan Provisions – For participants who were participants of the United States Agents and Salaried Field Representatives Retirement Income Plan prior to December 31, 2008 (Agents Plan)

Plan Provisions

Covered employees Agents hired prior to October 7, 1981 and salaried field representatives ("SFRs") hired prior to January 1, 1982. The Plan was closed to new participants effective January 1, 1998. This plan was merged into the Staff Plan effective December 31, 2008.

Participation date Date of becoming a covered employee.

Definitions

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit The sum of (i), (ii), and (iii), where

- (i) equals the April 13, 1976 guaranteed benefit under the fully insured group annuity contracts 8603-G (agents) and 5151-G (SFRs),
- (ii) equals 1.2% of compensation up to the OASDI Wage Base plus 2.4% of compensation in excess of the OASDI Wage Base during the period April 13, 1976 to April 12, 1981 (for agents) and January 1, 1976 to December 31, 1981 (for SFRs), and
- (iii) equals any excess of (A) over (B), where
 - (A) equals 1.2% of compensation up to the OASDI Wage Base plus 2.4% of compensation in excess of the OASDI Wage Base during the period April 13, 1981 (for agents) and December 31, 1981 (for SFRs) to December 31, 1998, and
 - (B) equals the annuity equivalent of the participant's balance under the Money Purchase Plan as of March 31, 1998.

Benefits determined under (i), (ii), and (iii)(A) are increased for commencement after NRD by 0.8% for each of the first 36 months and 1.0% for each of the next 24 months that commencement follows NRD.

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Preretirement death benefit	Lump sum value of accrued benefit, payable as a life annuity if the beneficiary is the spouse.
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Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	On the first of the month on or next following attainment of age 55 and completion of five years of Vesting Service.
Vested termination	Participants who have completed at least five years of Vesting Service.
Preretirement death benefit	Each participant who is eligible for a Vested Termination benefit is automatically covered by the pre-retirement death benefit, which provides a benefit to the beneficiary in the event of the participant's death prior to retirement.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The participant's Normal Retirement benefit described above, based on service and earnings at retirement, reduced 0.6% for each month of the first 60 months and 0.4% each month for each of the next 60 months that actual retirement precedes NRD.
Vested termination	The participant's Normal Retirement benefit described above, based on service and earnings at retirement, reduced for early retirement.
Preretirement death	Monthly Preretirement Death Benefit determined as of date of death.

Other Plan Provisions

Forms of payment:

- Normal form 5-year certain-and-continuous annuity.

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- Optional forms Life annuity; 50%, 75%, or 100% joint-and-survivor annuity; 10-, 15-, or 20-year certain-and-continuous annuity; or a lump sum.

Optional form conversion

factors:

- Life annuity 101%
- Life annuity with 10, 15, or 20 years certain The product of (1) and (2), not to exceed 99%, where
 - (1) is the following applicable factor for the elected period certain:
 - (i) 10 years certain: 95%
 - (ii) 15 years certain: 85%
 - (iii) 20 years certain: 75%
 - (2) is 100% adjusted as follows:
 - (i) reduced by 0.2% for each complete month by which the Participant's annuity starting date follows his 65th birthday
 - (ii) increased by 0.1% for each complete month by which the Participant's annuity starting date precedes his 60th birthday
- Joint-and-survivor annuity The product of (1) and (2), not to exceed 99%, where
 - (1) is the following applicable factor for the elected surviving spouse percentage:
 - (i) 50% J&S: 93%
 - (ii) 75% J&S: 85%
 - (iii) 100% J&S: 80%
 - (2) is 100% adjusted as follows:
 - (i) if the spouse is older than the Participant, increased by the product of 0.5% and the difference between the ages of the Participant and his spouse
 - (ii) if the spouse is younger than the Participant, decreased by the product of 0.5% and the difference between the ages of the Participant and his spouse

The difference in ages is measured to the nearest year for this purpose.

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Plan participants' contributions Required prior to April 13, 1976; none after April 12, 1976. Participants electing a refund of their own contributions in a lump sum before NRD will receive the accumulation of their contributions at 5% interest to January 1, 1988; and 120% of the federal mid-term rate thereafter, and their accrued benefit will be reduced accordingly.

Future Plan Changes

WTW is not aware of any future plan changes significantly impacting results which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Substantive Commitment

None.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

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Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	1	31	0	0	0	0	0	0	33
45-49	0	1	2	45	20	0	0	0	0	0	68
50-54	0	1	6	27	29	6	4	0	0	0	73
55-59	0	0	2	18	26	11	13	1	0	0	71
60-64	0	0	1	12	15	3	4	10	0	0	45
65-69	0	0	0	6	5	1	3	2	0	0	17
70 & over	0	0	0	2	1	0	0	0	0	0	3
Total	0	3	12	141	96	21	24	13	0	0	310

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Retirement Income Plan
 EIN / PN: 26-3730703/001
 Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	284,595	808,066	15,545,252	16,637,913
2025	701,294	1,777,032	15,180,869	17,659,195
2026	919,218	2,088,366	14,799,506	17,807,090
2027	1,098,024	2,309,536	14,400,005	17,807,565
2028	1,281,254	2,626,059	13,980,236	17,887,549
2029	1,438,074	3,041,107	13,537,759	18,016,940
2030	1,607,976	3,376,465	13,075,577	18,060,018
2031	1,789,741	3,598,013	12,594,857	17,982,611
2032	1,929,109	3,851,848	12,093,594	17,874,551
2033	2,063,993	4,104,416	11,571,984	17,740,393
2034	2,192,574	4,298,261	11,032,862	17,523,697
2035	2,279,717	4,423,856	10,480,192	17,183,765
2036	2,366,854	4,470,857	9,913,600	16,751,311
2037	2,431,516	4,503,073	9,335,608	16,270,197
2038	2,464,740	4,525,684	8,749,189	15,739,613
2039	2,491,621	4,554,036	8,157,755	15,203,412
2040	2,496,056	4,549,354	7,565,056	14,610,466
2041	2,506,179	4,503,507	6,975,059	13,984,745
2042	2,497,970	4,441,258	6,391,767	13,330,995
2043	2,456,041	4,347,749	5,819,141	12,622,931
2044	2,405,391	4,230,755	5,261,072	11,897,218
2045	2,343,462	4,101,880	4,721,356	11,166,698
2046	2,268,572	3,963,805	4,203,657	10,436,034
2047	2,184,187	3,816,563	3,711,440	9,712,190
2048	2,093,526	3,660,751	3,247,886	9,002,164
2049	1,997,761	3,496,556	2,815,811	8,310,128
2050	1,897,776	3,324,373	2,417,514	7,639,663
2051	1,794,359	3,144,909	2,054,597	6,993,865
2052	1,688,177	2,959,188	1,727,906	6,375,271
2053	1,579,966	2,768,535	1,437,490	5,785,991
2054	1,470,513	2,574,540	1,182,643	5,227,696
2055	1,360,665	2,378,942	961,958	4,701,565
2056	1,251,298	2,183,546	773,430	4,208,274
2057	1,143,319	1,990,220	614,581	3,748,120
2058	1,037,645	1,800,823	482,596	3,321,064
2059	935,177	1,617,122	374,481	2,926,780
2060	836,758	1,440,748	287,177	2,564,683
2061	743,132	1,273,184	217,698	2,234,014
2062	654,939	1,115,723	163,205	1,933,867
2063	572,672	969,413	121,073	1,663,158
2064	496,656	834,972	88,961	1,420,589
2065	427,072	712,787	64,823	1,204,682
2066	363,973	602,926	46,924	1,013,823
2067	307,300	505,197	33,827	846,324
2068	256,908	419,197	24,359	700,464
2069	212,564	344,326	17,589	574,479
2070	173,957	279,857	12,791	466,605
2071	140,738	224,969	9,412	375,119
2072	112,501	178,779	7,037	298,317
2073	88,807	140,381	5,361	234,549

Plan Name: Retirement Income Plan
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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	3,290,556	15.00000	3,290,556	299,376
2. Shortfall	01/01/2023	17,505,479	14.00000	16,797,119	1,603,164
Total				20,087,675	1,902,540

Plan Name: Retirement Income Plan
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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	4.50%	1,000	1.000000	0.045000	2.475000
56	4.50%	955	0.955000	0.042975	2.406600
57	4.50%	912	0.912025	0.041041	2.339344
58	4.50%	871	0.870984	0.039194	2.273268
59	4.50%	832	0.831790	0.037431	2.208401
60	17.50%	794	0.794359	0.139013	8.340770
61	12.50%	655	0.655346	0.081918	4.997015
62	15.00%	573	0.573428	0.086014	5.332880
63	15.00%	487	0.487414	0.073112	4.606060
64	5.00%	414	0.414302	0.020715	1.325765
65	90.00%	394	0.393587	0.354228	23.024817
66	95.00%	39	0.039359	0.037391	2.467788
67	100.00%	2	0.001968	0.001968	0.131852
Average age at retirement					61.929560
Rounded for Schedule SB item 22					62

Plan Name: Retirement Income Plan
 EIN / PN: 26-3730703/001
 Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
 Valuation Date: January 1, 2024

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

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2027	1,098,024	2,309,536	14,400,005	17,807,565
2028	1,281,254	2,626,059	13,980,236	17,887,549
2029	1,438,074	3,041,107	13,537,759	18,016,940
2030	1,607,976	3,376,465	13,075,577	18,060,018
2031	1,789,741	3,598,013	12,594,857	17,982,611
2032	1,929,109	3,851,848	12,093,594	17,874,551
2033	2,063,993	4,104,416	11,571,984	17,740,393
2034	2,192,574	4,298,261	11,032,862	17,523,697
2035	2,279,717	4,423,856	10,480,192	17,183,765
2036	2,366,854	4,470,857	9,913,600	16,751,311
2037	2,431,516	4,503,073	9,335,608	16,270,197
2038	2,464,740	4,525,684	8,749,189	15,739,613
2039	2,491,621	4,554,036	8,157,755	15,203,412
2040	2,496,056	4,549,354	7,565,056	14,610,466
2041	2,506,179	4,503,507	6,975,059	13,984,745
2042	2,497,970	4,441,258	6,391,767	13,330,995
2043	2,456,041	4,347,749	5,819,141	12,622,931
2044	2,405,391	4,230,755	5,261,072	11,897,218
2045	2,343,462	4,101,880	4,721,356	11,166,698
2046	2,268,572	3,963,805	4,203,657	10,436,034
2047	2,184,187	3,816,563	3,711,440	9,712,190
2048	2,093,526	3,660,751	3,247,886	9,002,164
2049	1,997,761	3,496,556	2,815,811	8,310,128
2050	1,897,776	3,324,373	2,417,514	7,639,663
2051	1,794,359	3,144,909	2,054,597	6,993,865
2052	1,688,177	2,959,188	1,727,906	6,375,271
2053	1,579,966	2,768,535	1,437,490	5,785,991
2054	1,470,513	2,574,540	1,182,643	5,227,696
2055	1,360,665	2,378,942	961,958	4,701,565
2056	1,251,298	2,183,546	773,430	4,208,274
2057	1,143,319	1,990,220	614,581	3,748,120
2058	1,037,645	1,800,823	482,596	3,321,064
2059	935,177	1,617,122	374,481	2,926,780
2060	836,758	1,440,748	287,177	2,564,683
2061	743,132	1,273,184	217,698	2,234,014
2062	654,939	1,115,723	163,205	1,933,867
2063	572,672	969,413	121,073	1,663,158
2064	496,656	834,972	88,961	1,420,589
2065	427,072	712,787	64,823	1,204,682
2066	363,973	602,926	46,924	1,013,823
2067	307,300	505,197	33,827	846,324
2068	256,908	419,197	24,359	700,464
2069	212,564	344,326	17,589	574,479
2070	173,957	279,857	12,791	466,605
2071	140,738	224,969	9,412	375,119
2072	112,501	178,779	7,037	298,317
2073	88,807	140,381	5,361	234,549

Plan Name: Retirement Income Plan
 EIN / PN: 26-3730703/001
 Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Sun Life Financial U.S. Services Company, Inc.
EIN/PN	26-3730703/001
Plan Name	Retirement Income Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Claire Hayes, FSA, EA
Enrollment Number	23-09073

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name	Retirement Income Plan
Plan Sponsor EIN	26-3730703
ERISA Plan #	001
Plan Year Ending	December 31, 2024

The required attachment marked with an “X” in the Attachment column is included within the Accountant’s Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan’s Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions – For participants who were participants of the Retirement Income Plan prior to December 31, 2008 (Staff Plan)

Plan Provisions

The most recent amendments reflected in the following plan provisions include Amendment 5 on December 20, 2018.

Effective date	December 1, 1975, amended and restated effective January 1, 2014.
Status of plan	Frozen eligibility; frozen benefits for all.
Covered employees	Participants who are at least age 50 and “rule-of-60” (age plus service) as of December 31, 2005 and who have elected to continue participation in the plan after 2005 and those on LTD as of December 31, 2005 continue to accrue benefits after 2005 (“grandfathered participants”). For participants as of December 31, 2005 who do not satisfy the above criteria (“non-grandfathered participants”), accrued benefits are frozen as of December 31, 2005. Employees who do not satisfy the participation requirements as of December 31, 2005 will not become eligible to participate in the plan in the future. The plan was frozen to all participants as of December 19, 2014.
Participation date	Date of becoming a covered employee.

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service

One year for each plan year of employment with Sun Life Financial during which participant works 1,000 or more hours. For employees of Keyport Life Insurance Company (including employees of IFMG) who were acquired by Sun Life Financial, effective November 1, 2001, Vesting Service includes employment from original date of hire, except for certain former IFMG employees who do not earn Vesting Service for employment prior to November 1, 2001. Former employees of Clarica Financial (acquired January 1, 2003) and Massachusetts Financial Services (acquired March 1, 2003) receive Vesting Service from original date of hire.

Benefit service

Benefit Service for employment with Sun Life Financial through December 31, 1998 is based on previous plan provisions. For employment beginning January 1, 1999, one year for each plan year of employment with Sun Life Financial during which participant works 1,000 or more hours. For employees of Keyport Life Insurance Company (including employees of IFMG) who were acquired by Sun Life Financial effective November 1, 2001, and former employees of Massachusetts Financial Services (acquired effective March 1, 2003), no Benefit Service is credited for employment prior to acquisition. Former employees of Clarica Financial (acquired January 1, 2003) receive Benefit Service from original date of hire to the extent the pension benefit based on such service exceeds the sum of the benefit earned under the Clarica Pension Plan plus the benefit earned under this plan based on post-acquisition service only.

Benefit Service is frozen for employees as of December 31, 2005, except for those eligible to continue participation after 2005. As of December 19, 2014, Benefit Service is frozen for all participants. Notwithstanding the forgoing, all active participants will continue to earn additional Benefit Service for employment after 2005 for early retirement reduction purposes.

Pensionable pay

Base salary plus bonus but no more than target bonus plus retroactive application of draws and commissions (to January 1, 2003) and IFMG bonus payments up to target (to January 1, 2002).

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Final average earnings	The average of the highest three consecutive years of Pensionable Pay within the final 10 years preceding NRD or date of termination, if earlier. Final Average Earnings is frozen as of December 31, 2005 except for those eligible to continue participation after 2005. As of December 19, 2014, Final Average Earnings is frozen for all participants.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Pension benefit	50% of Final Average Earnings, prorated for less than 30 years of Benefit Service, plus 0.5% of Final Average Earnings for each year of Benefit Service in excess of 30 years up to 10 years. Final Average Earnings and Benefit Service are frozen for non-grandfathered participants as of December 31, 2005 and for grandfathered participants as of December 19, 2014.
Preretirement death benefit	The benefit payable to the beneficiary shall be equal to 100% of the accrued benefit, payable upon the participant's earliest commencement date with benefits reduced for early commencement and for the 100% joint-and-survivor form of payment. Beneficiaries of unmarried participants shall receive the actuarial equivalent of this benefit payable as a lump sum.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Participants who have completed at least five years of vesting service.
Disability	Participants who become disabled as defined under the plan.

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death benefit

Each participant who is eligible for a Vested Termination benefit is automatically covered by the pre-retirement death benefit, which provides a benefit to the beneficiary in the event of the participant's death prior to retirement.

Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD.

Early retirement

The participant's Normal Retirement benefit described above, based on Benefit Service and Final Average Earnings at retirement, reduced as follows:

Unreduced if age plus Benefit Service upon termination is at least 90,

3% reduction for each year that benefits commence prior to the participant's Social Security retirement age minus three years, if age plus Benefit Service upon termination is at least 75, or

5% reduction for each year that benefits commence prior to NRD.

Postponed retirement

Monthly Pension Benefit determined as of actual retirement date.

Vested termination

The participant's Normal Retirement benefit described above, based on Benefit Service and Final Average Earnings at actual termination, reduced by 5% for each year that benefits commence prior to NRD.

Disablement

For participants who are vested, Normal Retirement benefit described above based on Final Average Earnings as of date of disability. Vesting and Benefit Service continue to accrue until the earlier of NRD or date participant is no longer disabled. For participants who are not vested, Normal Retirement Benefit described above is based on Final Average Earnings and Benefit Service as of date of disability. No Benefit Service accrues during period of disability. Final Average Earnings and Benefit Service are frozen as of December 19, 2014 for all disabled participants.

Preretirement death

Monthly Preretirement Death Benefit determined as of date of death.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment:

- Normal form
If the participant is married, a reduced joint and 100% survivor annuity is automatically payable; otherwise, a single life annuity is payable if the participant is not married.
- Optional forms
The following monthly annuity options are available:
 - Straight life annuity
 - 50% or 100% joint-and-survivor annuity
 - 10-year certain-and-continuous annuity
 - Lump sum

Optional form conversion basis:

- 50% joint-and-survivor annuity
91%, reduced by 0.5% for each full year by which the Spouse's age is less than the Participant's age by more than five years
OR
91%, increased by 0.5% for each full year by which the Spouse's age exceeds the Participant's age, but in no event to exceed 95%
- 100% joint-and-survivor annuity
87%, reduced by 1% for each full year by which the Spouse's age is less than the Participant's age by more than five years
OR
87%, increased by 1% for each full year by which the Spouse's age exceeds the Participant's age, but in no event to exceed 95%
- 10-year certain-and-continuous annuity
95%
- Lump sum
Mortality and interest as described in Code Section 417(e)(3).

Pension increases None.

Plan participants' contributions None.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

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Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

WTW is not aware of any future plan changes significantly impacting results which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Substantive Commitment

None.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Provisions – For participants who were participants of the United States Agents and Salaried Field Representatives Retirement Income Plan prior to December 31, 2008 (Agents Plan)

Plan Provisions

Covered employees Agents hired prior to October 7, 1981 and salaried field representatives ("SFRs") hired prior to January 1, 1982. The Plan was closed to new participants effective January 1, 1998. This plan was merged into the Staff Plan effective December 31, 2008.

Participation date Date of becoming a covered employee.

Definitions

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit The sum of (i), (ii), and (iii), where

- (i) equals the April 13, 1976 guaranteed benefit under the fully insured group annuity contracts 8603-G (agents) and 5151-G (SFRs),
- (ii) equals 1.2% of compensation up to the OASDI Wage Base plus 2.4% of compensation in excess of the OASDI Wage Base during the period April 13, 1976 to April 12, 1981 (for agents) and January 1, 1976 to December 31, 1981 (for SFRs), and
- (iii) equals any excess of (A) over (B), where
 - (A) equals 1.2% of compensation up to the OASDI Wage Base plus 2.4% of compensation in excess of the OASDI Wage Base during the period April 13, 1981 (for agents) and December 31, 1981 (for SFRs) to December 31, 1998, and
 - (B) equals the annuity equivalent of the participant's balance under the Money Purchase Plan as of March 31, 1998.

Benefits determined under (i), (ii), and (iii)(A) are increased for commencement after NRD by 0.8% for each of the first 36 months and 1.0% for each of the next 24 months that commencement follows NRD.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death benefit	Lump sum value of accrued benefit, payable as a life annuity if the beneficiary is the spouse.
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Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	On the first of the month on or next following attainment of age 55 and completion of five years of Vesting Service.
Vested termination	Participants who have completed at least five years of Vesting Service.
Preretirement death benefit	Each participant who is eligible for a Vested Termination benefit is automatically covered by the pre-retirement death benefit, which provides a benefit to the beneficiary in the event of the participant's death prior to retirement.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The participant's Normal Retirement benefit described above, based on service and earnings at retirement, reduced 0.6% for each month of the first 60 months and 0.4% each month for each of the next 60 months that actual retirement precedes NRD.
Vested termination	The participant's Normal Retirement benefit described above, based on service and earnings at retirement, reduced for early retirement.
Preretirement death	Monthly Preretirement Death Benefit determined as of date of death.

Other Plan Provisions

Forms of payment:

- Normal form 5-year certain-and-continuous annuity.

Plan Name:	Retirement Income Plan
EIN / PN:	26-3730703/001
Plan Sponsor:	Sun Life Financial U.S. Services Company, Inc.
Valuation Date:	January 1, 2024

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- Optional forms Life annuity; 50%, 75%, or 100% joint-and-survivor annuity; 10-, 15-, or 20-year certain-and-continuous annuity; or a lump sum.

Optional form conversion

factors:

- Life annuity 101%
- Life annuity with 10, 15, or 20 years certain The product of (1) and (2), not to exceed 99%, where
 - (1) is the following applicable factor for the elected period certain:
 - (i) 10 years certain: 95%
 - (ii) 15 years certain: 85%
 - (iii) 20 years certain: 75%
 - (2) is 100% adjusted as follows:
 - (i) reduced by 0.2% for each complete month by which the Participant's annuity starting date follows his 65th birthday
 - (ii) increased by 0.1% for each complete month by which the Participant's annuity starting date precedes his 60th birthday
- Joint-and-survivor annuity The product of (1) and (2), not to exceed 99%, where
 - (1) is the following applicable factor for the elected surviving spouse percentage:
 - (i) 50% J&S: 93%
 - (ii) 75% J&S: 85%
 - (iii) 100% J&S: 80%
 - (2) is 100% adjusted as follows:
 - (i) if the spouse is older than the Participant, increased by the product of 0.5% and the difference between the ages of the Participant and his spouse
 - (ii) if the spouse is younger than the Participant, decreased by the product of 0.5% and the difference between the ages of the Participant and his spouse

The difference in ages is measured to the nearest year for this purpose.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan participants' contributions Required prior to April 13, 1976; none after April 12, 1976. Participants electing a refund of their own contributions in a lump sum before NRD will receive the accumulation of their contributions at 5% interest to January 1, 1988; and 120% of the federal mid-term rate thereafter, and their accrued benefit will be reduced accordingly.

Future Plan Changes

WTW is not aware of any future plan changes significantly impacting results which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Substantive Commitment

None.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024

Plan Name	Retirement Income Plan
Plan Sponsor EIN	26-3730703
ERISA Plan #	001
Plan Year Ending	December 31, 2024

The required attachment marked with an “X” in the Attachment column is included within the Accountant’s Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan’s Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	3,290,556	15.00000	3,290,556	299,376
2. Shortfall	01/01/2023	17,505,479	14.00000	16,797,119	1,603,164
Total				20,087,675	1,902,540

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2024