

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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) _____ ☐ 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.	07/27/2026	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																																																																																																								
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		3c Administrator's telephone number 781-237-6030																																																																																																								
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN																																																																																																								
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		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> </tr> <tr> <td>5</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">2121</td> </tr> <tr> <td colspan="8" style="background-color: #f2f2f2;"></td> </tr> <tr> <td>6a(1)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">295</td> </tr> <tr> <td>6a(2)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">279</td> </tr> <tr> <td>6b</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">920</td> </tr> <tr> <td>6c</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">647</td> </tr> <tr> <td>6d</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">1846</td> </tr> <tr> <td>6e</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">205</td> </tr> <tr> <td>6f</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">2051</td> </tr> <tr> <td>6g(1)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>6h</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>									5							2121									6a(1)							295	6a(2)							279	6b							920	6c							647	6d							1846	6e							205	6f							2051	6g(1)								6g(2)								6h							
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic 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 Characteristic 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																																																																																																									
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 <u> 1 </u> (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
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	2051	01/01/2025	12/31/2025

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

(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

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(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	
5 Current value of plan's interest under this contract in separate accounts at year end	5	248695442

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.	10b	

Specify nature of costs.

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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ 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 2025			
2	Assets:			
a	Market value	2a	252343523	
b	Actuarial value	2b	261675074	
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	1114	160267196	160267196
b	For terminated vested participants	720	50872608	50872608
c	For active participants	295	25650308	26364302
d	Total	2129	236790112	237504106
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	5.35 %	
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	06/19/2026 Date 26-09073 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	67557355
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2252540
9 Amount remaining (line 7 minus line 8)	0	65304815
10 Interest on line 9 using prior year's actual return of <u>0.09</u> %	0	58774
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>5.09</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	65363589

Part III Funding Percentages

14 Funding target attainment percentage	14	82.65 %
15 Adjusted funding target attainment percentage	15	110.17 %
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	91.90 %
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:
5.07 %2nd segment:
5.31 %3rd segment:
5.50 %☐ 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**

350000

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

41192621

4003083

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**

4353083

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

4353083

4353083

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 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
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
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	408452	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	80833	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	43134	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 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
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)
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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
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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) 248695442
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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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)
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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)
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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)
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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)
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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)
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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
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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 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 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	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)	1835649	2114295
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14098346	15262562
(2) U.S. Government securities	1c(2)	42010453	39265506
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	171866292	168112139
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	10353600	10600500
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	4985755	4710196
(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)	7417368	8630244
(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)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	252567463	248695442

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	223940	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	223940	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	252343523	248695442
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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)	11913	
(B) U.S. Government securities	2b(1)(B)	378868	
(C) Corporate debt instruments	2b(1)(C)	7958576	
(D) Loans (other than to participants)	2b(1)(D)	243678	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8593035
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	101302	
(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)		101302
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	89103383	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	91994556	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2891173
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	10884180	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		10884180

		(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		16687344

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19578180	
(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)		19578180
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)	43134	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	408452	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	80833	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	224826	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		757245
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20335425

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3648081
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 577565.

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
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 25
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) 2025 v. 250312		

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: 4.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 84.0 %

High-Yield Debt: 2.0 % Real Assets: 4.0 % Cash or Cash Equivalents: 6.0 % Other: 0.0 %

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, 2025 and 2024 and
for the year ended December 31, 2025 and Supplemental Schedules
as of and for the year ended December 31, 2025*

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.



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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, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the statements of accumulated plan benefits as of December 31, 2025 and 2024, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2025, 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, 2025 and 2024, and for the year ended December 31, 2025, 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, 2025 and of Assets (Acquired and Disposed of within Year) for the year ended December 31, 2025, 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).

Dechitto & Touche LLP

July 22, 2026

RETIREMENT INCOME PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ASSETS:		
Investments:		
Variable accumulation fund contracts consisting of the following investments, at fair value:		
Fixed maturity securities	\$ 207,377,645	\$ 213,876,745
Exchange-traded funds	8,630,244	7,417,368
BGO Daily Value Fund	10,600,500	10,353,600
Mortgage loans	4,710,196	4,985,755
Cash	15,262,562	14,098,346
	<u>246,581,147</u>	<u>250,731,814</u>
Total investments		
Receivables:		
Accrued investment income	1,755,024	1,801,374
Receivable for investment transactions	<u>359,271</u>	<u>34,275</u>
Total receivables	2,114,295	1,835,649
	<u>248,695,442</u>	<u>252,567,463</u>
Total assets		
LIABILITIES:		
Accrued administrative expenses	-	219,271
Payable for investment transactions	<u>-</u>	<u>4,669</u>
Total liabilities	-	223,940
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 248,695,442</u>	<u>\$ 252,343,523</u>

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, 2025

Investment income:

Net appreciation in fair value of investments	\$ 7,993,006
Interest	8,593,036
Dividends	<u>101,302</u>

Net investment income	<u>16,687,344</u>
-----------------------	-------------------

DEDUCTIONS:

Benefits paid directly to participants	(19,578,179)
Predecessor plan payments	(38,388)
Administrative expenses	<u>(757,246)</u>

Total deductions	<u>(20,373,813)</u>
------------------	---------------------

Increase (decrease) before plan transfers	(3,686,469)
---	-------------

Predecessor plan transfers	<u>38,388</u>
----------------------------	---------------

NET INCREASE (DECREASE)	(3,648,081)
-------------------------	-------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>252,343,523</u>
End of year	<u><u>\$ 248,695,442</u></u>

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

RETIREMENT INCOME PLAN**STATEMENTS OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 162,434,366	\$ 163,025,644
Other participants	<u>75,265,063</u>	<u>78,297,046</u>
Total vested benefits	237,699,429	241,322,690
Nonvested benefits	<u>665,623</u>	<u>673,112</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 238,365,052</u>	<u>\$ 241,995,802</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, 2025

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 241,995,802
Increase (decrease) during the year attributable to:	
Actuarial gains	(342,896)
Interest due to the decrease in the discount period	12,886,407
Benefits paid	(19,616,568)
Assumption changes	<u>3,442,307</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 238,365,052</u>

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

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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. All 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, 2025, 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 \$38,388 for the year ended December 31, 2025.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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, 2025, lump sum payments made by the Plan were \$3,563,199.

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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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 2025 and 2024 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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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 2025 or 2024.

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

4. INVESTMENTS (CONTINUED)

The following table presents by fair value hierarchy the Plan's investments at fair value as of December 31, 2025:

	Level 1	Level 2	Level 3	Total
Variable accumulation investments:				
Corporate bonds	\$ -	\$ 144,207,915	\$ -	\$ 144,207,915
Mortgage-backed securities	-	11,735,846	-	11,735,846
Auto loan-backed securities	-	8,733,385	-	8,733,385
U.S. treasury & agency securities	37,730,768	1,534,738	-	39,265,506
Municipal and state government bonds	-	1,129,105	-	1,129,105
Collateralized debt obligations	-	2,305,888	-	2,305,888
Exchange-traded funds	8,630,244	-	-	8,630,244
Mortgage loans	-	-	4,710,196	4,710,196
Total assets in the fair value hierarchy	46,361,012	169,646,877	4,710,196	220,718,085
Investments measured at net asset value ^(a)	-	-	-	10,600,500
Cash ^(b)	-	-	-	15,262,562
Total variable accumulation fund investments at fair value	\$ 46,361,012	\$ 169,646,877	\$ 4,710,196	\$ 246,581,147

(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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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.

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, 2025.

	Mortgage loans
Balance, beginning of year	\$ 4,985,755
Net investment gain	209,973
Purchases	-
Issuances	-
Sales	(485,532)
Settlements	-
Impaired interest	-
Transfers out of Level 3	-
Balance, end of year	<u>\$ 4,710,196</u>
Change in unrealized gain relating to investments held at the reporting date	<u>\$ 209,973</u>

RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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. See Note 10 for subsequent events related to the DVF Fund.

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, 2025.

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, 2025					
Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Mortgage loans	\$ 4,710,196	Discounted cash flow	Spread	5.19% to 6.53%	5.36%
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%

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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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, 2025 and 2024 were as follows:

<i>Assumptions</i>	<i>December 31, 2025</i>	<i>December 31, 2024</i>
Economic: (per annum)		
Discount Rate	Bond:Link 12/31/2025 report using actual rate of 5.40%	Bond:Link 12/31/2024 report using actual rate of 5.50%
Mortality	No changes from 2024. Sun Life adopted Society of Actuaries Mortality Scale MP-2021 in 2023 and continues with base table (Pri-2012), adopted in 2019.	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.
Census Data	January 1, 2025, adjusted for significant changes	January 1, 2024, adjusted for significant changes

Retirement Age	The following rates of retirement were assumed for 2025 and 2024:
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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

6. INFORMATION CERTIFIED BY THE CUSTODIAN

The following is a summary of the information regarding the Plan as of December 31, 2025 and 2024, and for the year ended December 31, 2025 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.

	2025	2024
Statements of Net Assets Available for Benefits:		
Variable accumulation fund contract investments, at fair value	\$ 246,581,147	\$ 250,731,814
Accrued investment income	1,755,024	1,801,374
Receivable for investment transactions	359,271	34,275
Payable for investment transactions	-	(4,669)
Statement of Change in Net Assets Available for Benefits:		
	2025	
Net appreciation in fair value of investments	\$ 7,993,006	
Interest	8,593,036	
Dividends	101,302	
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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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:

	December 31, 2025		
	<u>Shares</u>	<u>Fair Value</u>	Net Investment Gain
BGO Daily Value Fund	750,000	\$10,600,500	\$ 246,900
	December 31, 2024		
	<u>Shares</u>	<u>Fair Value</u>	Net Investment (Loss)
BGO Daily Value Fund	750,000	\$10,353,600	\$ (706,650)

Management fees paid by the Plan to SLOC under the variable accumulation fund contracts for the year ended December 31, 2025 were \$390,000.

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, 2025 were \$18,453.

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, 2025 AND 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2025

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 July 22, 2026.

On March 30, 2026, Sun Life Financial, Inc. acquired the remaining equity interests in BentallGreenOak. There was no impact on the Plan’s investment in the DVF Fund as a result of the acquisition.

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, 2025

(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	15,262,562	15,262,562
*	BGO Daily Value Fund	Equities	7,500,000	10,600,500
	IShares Tr	Equities	2,498,083	8,630,244
	AT&T Inc -4.9% Due 11/01/2035	Fixed Income	823,251	816,086
	Abbvie Inc -5.2% Due 03/15/2035	Fixed Income	738,365	766,590
	Aercap Ireland Capital DAC -3% Due 10/29/2028	Fixed Income	837,552	873,160
	Alexandria Real Estate Eq Inc -2.95% Due 03/15/2034	Fixed Income	453,923	475,764
	Alphabet Inc -5.3% Due 05/15/2065	Fixed Income	629,660	598,899
	Amazoncom Inc -2.5% Due 06/03/2050	Fixed Income	2,423,633	1,567,025
	Ameren Illinois Co -3.7% Due 12/01/2047	Fixed Income	1,868,043	1,384,039
	American Express Co -5.282% Due 07/27/2029	Fixed Income	976,599	993,824
	American Honda Finance Corp -5.85% Due 10/04/2030	Fixed Income	301,275	308,121
	American Honda Finance Corp -4.4% Due 09/05/2029	Fixed Income	539,352	545,503
	American Tower Corp -1.875% Due 10/15/2030	Fixed Income	206,119	214,336
	Amphenol Corp -5.3% Due 11/15/2055	Fixed Income	612,560	594,454
	Anheuser-Busch Inbev Worldwide -5.45% Due 01/23/2039	Fixed Income	1,842,052	1,871,075
	Elevance Health Inc -4.1% Due 05/15/2032	Fixed Income	442,409	457,671
	Apple Inc -4.375% Due 05/13/2045	Fixed Income	3,333,374	2,574,726
	Ares Capital Corp -7% Due 01/15/2027	Fixed Income	145,461	148,612
	Arthur J Gallagher & Co -5.15% Due 02/15/2035	Fixed Income	615,775	632,441
	Astrazeneca PLC -3% Due 05/28/2051	Fixed Income	336,509	321,035
	Avalonbay Communities Inc -5.35% Due 06/01/2034	Fixed Income	1,331,796	1,351,556
	BHP Billiton Finance (USA) LTD -4.9% Due 02/28/2033	Fixed Income	862,582	857,478
	Bank of America Corp -2.676% Due 06/19/2041	Fixed Income	737,006	760,572
	Bank of America Corp -2.087% Due 06/14/2029	Fixed Income	1,399,067	1,431,010
	Truist Bank -4.632% Due 09/17/2029	Fixed Income	1,116,226	1,127,800
	Berkshire Hathaway Fin Corp -4.3% Due 05/15/2043	Fixed Income	1,546,888	1,248,390
	Blackstone Private Credit Fund -2.625% Due 12/15/2026	Fixed Income	684,134	751,601
	BNP Paribas SA -3.052% Due 01/13/2031	Fixed Income	1,353,389	1,231,811
	BorgWarner Inc -4.95% Due 08/15/2029	Fixed Income	956,186	978,096
	Boston Gas Co -3.001% Due 08/01/2029	Fixed Income	1,324,060	1,238,556
	BP Capital Markets America Inc -2.939% Due 06/04/2051	Fixed Income	1,040,031	808,747
	BP Capital Markets America Inc -2.721% Due 01/12/2032	Fixed Income	802,336	730,222
	Burlington Northern & Santa Fe -5.15% Due 09/01/2043	Fixed Income	1,357,894	1,063,055
	Cigna Corp -2.4% Due 03/15/2030	Fixed Income	915,382	889,453
	CVS Health Corp -1.75% Due 08/21/2030	Fixed Income	959,412	1,036,111
	Cameron LNG LLC -2.902% Due 07/15/2031	Fixed Income	838,328	772,159
	Canadian National Railway Co -3.65% Due 02/03/2048	Fixed Income	1,222,965	934,031
	Capital One Financial Corp -4.927% Due 05/10/2028	Fixed Income	176,776	177,159

* 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, 2025****(b)**

(a)	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
	Capmark Military Hsg Tst XXXIV -6.084% Due 07/10/2052	Fixed Income	4,477,736	3,827,037
	CenterPoint Energy Resources -1.75% Due 10/01/2030	Fixed Income	818,345	795,153
	Chubb INA Holdings Inc -5% Due 03/15/2034	Fixed Income	800,220	809,018
	Cisco Systems Inc -5.5% Due 01/15/2040	Fixed Income	1,604,247	1,180,201
	Cisco Systems Inc -5.05% Due 02/26/2034	Fixed Income	144,854	149,394
	Citigroup Inc -2.666% Due 01/29/2031	Fixed Income	1,259,270	1,161,417
	Comcast Corp -4.25% Due 01/15/2033	Fixed Income	2,091,608	1,986,236
	Comcast Corp -3.4% Due 07/15/2046	Fixed Income	1,076,086	796,545
	Commonwealth Edison Co -3.8% Due 10/01/2042	Fixed Income	1,810,739	1,352,207
	Conagra Brands Inc -1.375% Due 11/01/2027	Fixed Income	1,296,648	1,269,425
	ConocoPhillips -5.3% Due 05/15/2053	Fixed Income	962,378	901,510
	Consolidated Edison Comp of NY -4.45% Due 03/15/2044	Fixed Income	1,126,093	1,060,568
	Consumers Energy Company -5.05% Due 05/15/2035	Fixed Income	129,522	132,497
	Corebridge Financial Inc -6.875% Due 12/15/2052	Fixed Income	1,358,805	1,361,323
	COPT Defense Properties LP -2% Due 01/15/2029	Fixed Income	1,051,061	1,055,302
	DTE Electric Co -2.95% Due 03/01/2050	Fixed Income	1,341,098	911,730
	John Deere Capital Corp -5.05% Due 06/12/2034	Fixed Income	935,315	975,907
	Dell International LLC/ EMC Co -4.75% Due 04/01/2028	Fixed Income	120,092	121,791
	Duke Energy Corp -3.75% Due 09/01/2046	Fixed Income	358,954	376,360
	Duke Energy Carolinas LLC -3.95% Due 03/15/2048	Fixed Income	461,173	464,925
	Duke Energy Indiana Inc -3.75% Due 05/15/2046	Fixed Income	997,310	780,817
	Eastern Energy Gas -5.8% Due 01/15/2035	Fixed Income	794,587	830,574
	Emerson Electric Co -5.25% Due 11/15/2039	Fixed Income	252,754	250,647
	Energy Transfer LP -6.4% Due 12/01/2030	Fixed Income	499,317	502,922
	Enel Finance International NV -3.5% Due 04/06/2028	Fixed Income	1,241,056	1,158,487
	Entergy Texas Inc -5.25% Due 04/15/2035	Fixed Income	766,761	791,224
	Enterprise Products Operating -4.6% Due 01/15/2031	Fixed Income	648,804	658,845
	Exxon Mobil Corp -3.095% Due 08/16/2049	Fixed Income	439,428	411,355
	FLNG Liquefaction 2 LLC -4.125% Due 03/31/2038	Fixed Income	2,277,900	2,130,426
	Florida Power & Light Co -5.25% Due 02/01/2041	Fixed Income	1,210,502	974,613
	Florida Power & Light Co -4.05% Due 10/01/2044	Fixed Income	288,644	288,668
	Florida Power & Light Co -2.875% Due 12/04/2051	Fixed Income	283,561	285,861
	GA Global Funding Trust -5.5% Due 04/01/2032	Fixed Income	275,798	281,707
	GMAC Comm Military Hsg TstXVII -6.107% Due 08/10/2052	Fixed Income	3,082,479	2,864,643
	Haleon US -3.625% Due 03/24/2032	Fixed Income	1,304,014	1,319,828
	General Dynamics Corp -4.25% Due 04/01/2040	Fixed Income	1,755,395	1,492,996
	General Motors Financial Co -4.3% Due 04/06/2029	Fixed Income	1,048,802	1,093,383
	Global Water Resources Inc -4.58% Due 06/15/2036	Fixed Income	3,200,000	3,105,216

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, 2025****(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
	Goldman Sachs Group Inc -1.992% Due 01/27/2032	Fixed Income	1,061,848	973,568
	Goldman Sachs Group Inc -4.017% Due 10/31/2038	Fixed Income	910,070	910,009
	HCA Inc -5.2% Due 06/01/2028	Fixed Income	968,505	973,928
	Home Depot Inc -4.5% Due 12/06/2048	Fixed Income	1,813,954	1,426,145
	Honeywell International Inc -5.25% Due 03/01/2054	Fixed Income	1,018,587	961,841
	Hyundai Capital America -5.68% Due 06/26/2028	Fixed Income	1,174,376	1,197,622
	Intercontinental Exchange Inc -2.65% Due 09/15/2040	Fixed Income	1,360,338	1,019,994
	JP Morgan Chase & Co -3.882% Due 07/24/2038	Fixed Income	2,810,724	2,478,245
	Johnson & Johnson -3.55% Due 03/01/2036	Fixed Income	74,533	78,412
	Johnson & Johnson -3.5% Due 01/15/2048	Fixed Income	2,180,858	1,778,260
	KPMG LLP -3.41% Due 06/30/2028	Fixed Income	2,000,000	1,906,980
	Kimco Realty Op LLC -6.4% Due 03/01/2034	Fixed Income	479,525	497,174
	Kinder Morgan Inc -5.1% Due 08/01/2029	Fixed Income	471,878	473,375
	LPL Holdings Inc -5.2% Due 03/15/2030	Fixed Income	922,512	942,283
	Eli Lilly & Co -3.95% Due 03/15/2049	Fixed Income	579,754	564,718
	Lockheed Martin Corp -4.09% Due 09/15/2052	Fixed Income	170,378	170,969
	Manufacturers & Tdrs Trust Co -3.4% Due 08/17/2027	Fixed Income	1,924,488	1,882,859
	MPLX LP -5.4% Due 04/01/2035	Fixed Income	489,541	504,458
	MACQ Kentucky Holdings LLC -5.06% Due 06/15/2047	Fixed Income	3,950,947	3,532,858
	Manulife Financial Corp -4.061% Due 02/24/2032	Fixed Income	1,259,541	1,186,089
	Mars Inc -5.8% Due 05/01/2065	Fixed Income	528,500	543,006
	Microsoft Corp -2.525% Due 06/01/2050	Fixed Income	1,974,440	1,395,498
	Midamerican Energy Co -4.8% Due 09/15/2043	Fixed Income	910,090	696,303
	Midamerican Energy Co -4.25% Due 07/15/2049	Fixed Income	1,401,891	1,408,033
	Morgan Stanley -1.928% Due 04/28/2032	Fixed Income	559,102	614,602
	Motorola Solutions Inc -5.4% Due 04/15/2034	Fixed Income	274,692	284,452
	Amtrak-National Rail Pass Corp -3.6% Due 11/15/2033	Fixed Income	2,314,303	2,213,747
	National Rural Utilities -5.8% Due 01/15/2033	Fixed Income	1,219,127	1,258,037
	Natwest Group PLC -1.642% Due 06/14/2027	Fixed Income	715,958	707,128
	New York Life Insurance Co -3.75% Due 05/15/2050	Fixed Income	1,391,897	966,968
	Norfolk Southern Corp -5.1% Due 05/01/2035	Fixed Income	119,796	122,780
	Nstar Electric Co -5.2% Due 03/01/2035	Fixed Income	473,505	485,694
	OGE Energy Corporation -5.45% Due 05/15/2029	Fixed Income	837,078	839,559
	O'Reilly Automotive Inc -1.75% Due 03/15/2031	Fixed Income	764,833	806,431
	Omnicom Group Inc -2.6% Due 08/01/2031	Fixed Income	937,955	994,569
	Oncor Electric Delivery Co LLC -3.8% Due 06/01/2049	Fixed Income	1,252,831	953,656
	Oracle Corp -6.5% Due 04/15/2038	Fixed Income	1,206,919	889,234
	Oracle Corp -4.8% Due 08/03/2028	Fixed Income	440,994	442,181

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, 2025****(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
	PNC Bank NA -4.05% Due 07/26/2028	Fixed Income	1,427,208	1,372,294
	Pacific Gas & Electric -3% Due 06/15/2028	Fixed Income	931,030	970,279
	Paypal Holdings Inc -5.15% Due 06/01/2034	Fixed Income	603,931	615,688
	Pepsico Inc -2.875% Due 10/15/2049	Fixed Income	468,437	468,340
	Pfizer Investment Enterprises -5.3% Due 05/19/2053	Fixed Income	1,470,216	1,353,807
	Philip Morris Intl Inc -4.75% Due 11/01/2031	Fixed Income	949,279	985,642
	Plains All American Pipeline -4.7% Due 01/15/2031	Fixed Income	369,736	372,530
	Prologis LP -5% Due 03/15/2034	Fixed Income	1,390,399	1,417,788
	Prudential Financial Inc -3% Due 03/10/2040	Fixed Income	954,441	701,301
	Public Service Co of Colorado -5.15% Due 09/15/2035	Fixed Income	486,242	487,278
	Public Service Electric & Gas -3.95% Due 05/01/2042	Fixed Income	1,231,148	1,044,484
	Realty Income Corp -5.125% Due 04/15/2035	Fixed Income	350,066	361,604
	S&E Replacement Power LLC -4.12% Due 05/31/2029	Fixed Income	1,020,314	1,000,785
	Siemens Funding BV -5.9% Due 05/28/2065	Fixed Income	828,702	831,959
	Simon Property Group LP -3.8% Due 07/15/2050	Fixed Income	673,582	742,598
	Delta Air Lines/Skymiles IP -4.75% Due 10/20/2028	Fixed Income	997,495	996,316
	Southern California Edison Co -5.15% Due 06/01/2029	Fixed Income	931,671	956,445
	Southwest Airlines Co -5.125% Due 06/15/2027	Fixed Income	292,776	293,658
	State Street Corp -5.159% Due 05/18/2034	Fixed Income	698,449	726,457
	Equinor ASA -3.95% Due 05/15/2043	Fixed Income	1,187,160	973,752
	Energy Transfer LP -3.9% Due 07/15/2026	Fixed Income	890,770	814,235
	T Mobile USA Inc -5.15% Due 04/15/2034	Fixed Income	690,960	716,975
	T Mobile USA Inc -5.125% Due 05/15/2032	Fixed Income	204,758	211,169
	Targa Resources Corp -4.35% Due 01/15/2029	Fixed Income	199,876	200,555
	Telefonica Emisiones SAU -4.103% Due 03/08/2027	Fixed Income	650,350	563,786
	Texas Instruments Inc -3.875% Due 03/15/2039	Fixed Income	459,357	459,458
	TotalEnergies Capital SA -4.724% Due 09/10/2034	Fixed Income	486,952	494,875
	TransCanada PipeLines LTD -4.1% Due 04/15/2030	Fixed Income	766,940	781,746
	Travelers Cos Inc -4.05% Due 03/07/2048	Fixed Income	1,047,562	858,000
	United Parcel Service Inc -3.75% Due 11/15/2047	Fixed Income	1,329,555	1,131,812
	Unitedhealth Group Inc -4.625% Due 07/15/2035	Fixed Income	2,164,933	1,890,972
	Ventas Realty LP -5.1% Due 07/15/2032	Fixed Income	472,305	488,750
	Verizon Communications Inc -4.4% Due 11/01/2034	Fixed Income	2,112,689	1,918,739
	Vici Properties LP -5.125% Due 11/15/2031	Fixed Income	628,890	641,578
	Virginia Electric & Power -5.3% Due 08/15/2033	Fixed Income	913,566	956,040
	Virginia International Gateway -4.57% Due 11/03/2051	Fixed Income	3,000,000	2,361,900
	Walmart Inc -4.05% Due 06/29/2048	Fixed Income	444,714	351,054
	Walmart Inc -4.5% Due 09/09/2052	Fixed Income	1,057,801	1,038,196

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, 2025****(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
	Williams Companies Inc -4.625% Due 06/30/2030	Fixed Income	129,896	131,481
	Barclays Comm BBCMS 2023-C22 -7.13069% Due 11/15/2056	Fixed Income	613,741	663,619
	BMO Mortgage Trust BMO 2023-C7 -6.16% Due 12/15/2056	Fixed Income	1,045,445	1,092,485
	BMO Mortgage BMO 2025-C12 -6.1951% Due 06/15/2058	Fixed Income	520,150	542,068
	Benchmark BMARK 2020-IG3 -3.125722% Due 09/15/2048	Fixed Income	624,429	477,854
	FREMF Mortgage Trust -4.234513% Due 08/25/2050	Fixed Income	1,027,773	988,611
	IRV Trust IRV 2025-200P -5.73037% Due 03/14/2047	Fixed Income	750,000	755,782
	SLG Office Trust SLG 2021-OVA -2.5854% Due 07/15/2041	Fixed Income	1,968,522	1,697,039
	SCOTT Trust SCOTT 2023-SFS -5.90975% Due 03/15/2028	Fixed Income	610,000	625,604
	SOHO Trust SOHO 2021-SOHO -2.696589% Due 08/10/2038	Fixed Income	963,563	791,322
	Wells Fargo WFCM 2016-LC25 -4.311729% Due 12/15/2059	Fixed Income	254,782	245,721
	CF Hippolyta SORT_2021-1A -1.53% Due 03/15/2061	Fixed Income	800,789	644,613
	DB Master Finance DNKN 2021-1A -2.045% Due 11/20/2051	Fixed Income	532,800	522,676
	Drive Auto Rec DRIVE 2024-2 -4.94% Due 05/17/2032	Fixed Income	729,865	735,118
	Drive Auto Rec DRIVE 2025-S1 -6.04% Due 06/16/2029	Fixed Income	470,928	475,539
	Exeter Automobile EART 2022-2A -4.56% Due 07/17/2028	Fixed Income	1,105,418	1,110,927
	Pagaya AI Debt PAID 2025-7 -5.064% Due 05/15/2033	Fixed Income	1,930,000	1,929,361
	Pagaya Holdings POSH 2025-2 -5.212% Due 07/20/2033	Fixed Income	1,555,000	1,559,234
	Pagaya AI Debt PAID 2025-8 -5.25% Due 07/15/2033	Fixed Income	575,000	576,906
	Westlake Auto WLAKE 2025-2A -5.08% Due 05/15/2031	Fixed Income	644,984	648,055
	Zayo Issuer LLC ZAYO 2025-3A -5.57% Due 10/20/2055	Fixed Income	530,000	530,958
	Brean Asset Backed BABS 23-RM6 -5.25% Due 01/25/2063	Fixed Income	701,136	738,386
	Brean Asset Backed BABS 23-RM7 -4.5% Due 03/25/2078	Fixed Income	672,898	784,708
	Brean Asset Backd BABS 25-RM11 -4.75% Due 05/25/2065	Fixed Income	465,067	477,807
	Brean Asset BABS 2025-RM13 -4.25% Due 10/25/2065	Fixed Income	531,712	532,448
	FHLMC Gold -5.5% Due 09/01/2037	Fixed Income	3,355	3,572
	FHLMC Gold -5% Due 07/01/2035	Fixed Income	7,515	7,180
	FHLMC Gold -5.5% Due 05/01/2038	Fixed Income	13,762	14,465
	FHLMC Gold -5.5% Due 12/01/2036	Fixed Income	5,931	6,206
	FHLMC Gold -6% Due 08/01/2037	Fixed Income	3,431	3,697
	FHLMC Gold -7% Due 01/01/2031	Fixed Income	262	272
	FNMA -5.5% Due 02/01/2037	Fixed Income	8,139	8,512
	FNMA -5.5% Due 07/01/2035	Fixed Income	4,514	4,661
	FNMA -6% Due 06/01/2032	Fixed Income	1,033	1,026
	FNMA -3.5% Due 05/01/2043	Fixed Income	54,156	49,931
	FNMA -6% Due 09/01/2036	Fixed Income	11,559	11,151
	FNMA -5% Due 07/01/2036	Fixed Income	3,186	3,422
	FNMA -5.5% Due 02/01/2038	Fixed Income	9,851	10,406

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, 2025****(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			
	FNMA -6% Due 12/01/2036	Fixed Income	9,826	10,329
	FNMA -5.5% Due 06/01/2037	Fixed Income	2,302	2,428
	FNMA -5.5% Due 07/01/2037	Fixed Income	10,402	11,079
	FNMA -6% Due 10/01/2038	Fixed Income	5,542	5,649
	FASST 23-S1 -3% Due 02/25/2073	Fixed Income	530,768	579,858
	GNMA -7% Due 03/15/2028	Fixed Income	217	214
	GNMA -7% Due 09/15/2027	Fixed Income	763	756
	GNMA -6% Due 03/15/2029	Fixed Income	2,358	2,473
	GNMA -7.5% Due 03/15/2030	Fixed Income	11,807	12,464
	GNMA -5.5% Due 08/15/2033	Fixed Income	3,762	3,741
	Mill City Mortgage MCMLT 17-2 -3.25% Due 07/25/2059	Fixed Income	599,940	568,897
	HA Fed Fdg VIII Tst-Ft Riley 2 -4.2441% Due 08/07/2041	Fixed Income	1,654,526	1,534,738
	Government of United States -4.5% Due 11/15/2054	Fixed Income	367,041	359,991
	Government of United States -4.625% Due 02/15/2055	Fixed Income	584,090	595,109
	Government of United States -4.75% Due 05/15/2055	Fixed Income	83,698	83,898
	Government of United States -5% Due 05/15/2045	Fixed Income	248,279	252,465
	Government of United States -4.75% Due 08/15/2055	Fixed Income	921,784	918,375
	Government of United States -4.875% Due 08/15/2045	Fixed Income	2,214,735	2,194,430
	Government of United States -4.625% Due 02/15/2035	Fixed Income	312,581	317,295
	Government of United States -4.25% Due 08/15/2035	Fixed Income	1,512,764	1,503,736
	Government of United States -4% Due 11/15/2035	Fixed Income	1,616,128	1,615,073
	Government of United States -0% Due 05/15/2052	Fixed Income	1,165,570	922,168
	Government of United States -0% Due 05/15/2053	Fixed Income	1,549,069	1,162,648
	Government of United States -0% Due 11/15/2043	Fixed Income	1,375,239	1,358,466
	Government of United States -0% Due 02/15/2044	Fixed Income	797,794	758,098
	Government of United States -0% Due 05/15/2044	Fixed Income	581,040	573,595
	Government of United States -0% Due 02/15/2045	Fixed Income	4,191,353	3,945,617
	Government of United States -0% Due 11/15/2045	Fixed Income	1,334,717	1,405,978
	Government of United States -0% Due 02/15/2046	Fixed Income	1,912,486	1,780,697
	Government of United States -0% Due 08/15/2046	Fixed Income	3,466,800	2,825,172
	Government of United States -0% Due 11/15/2047	Fixed Income	3,296,320	2,652,929
	Government of United States -0% Due 08/15/2048	Fixed Income	880,508	885,683
	Government of United States -0% Due 02/15/2049	Fixed Income	2,276,600	1,461,155
	Government of United States -0% Due 11/15/2049	Fixed Income	4,577,700	2,051,529
	Government of United States -0% Due 05/15/2051	Fixed Income	1,992,487	1,358,456
	Government of United States -0% Due 05/15/2054	Fixed Income	1,438,181	1,270,798
	Government of United States -0% Due 08/15/2054	Fixed Income	1,420,357	1,215,138
	Government of United States -0% Due 11/15/2054	Fixed Income	859,524	872,679

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, 2025

(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
Government of United States -0% Due 02/15/2055		Fixed Income	1,208,877	1,191,005
Government of United States -0% Due 05/15/2055		Fixed Income	1,226,696	1,195,766
Government of United States -0% Due 08/15/2055		Fixed Income	1,065,677	1,002,818
State of California -7.3% Due 10/01/2039		Fixed Income	1,416,955	1,129,105
Black Diamond CLO BLACK 21-1A -5.10735% Due 11/22/2034		Fixed Income	1,195,000	1,194,850
RR Ltd RRAM 2019-7A -5.24454% Due 01/15/2037		Fixed Income	1,110,000	1,111,038
SI 34TH-290 LLC -4.64% Due 09/01/2038		Mortgage Loan	3,247,939	2,503,388
SDI 290 Fry, LLC -5.1% Due 01/01/2039		Mortgage Loan	2,684,764	2,117,403
JETPORT COMMERCE PARTNERS, LLC -6.45% Due 10/01/2026		Mortgage Loan	269,827	89,405
		Total	\$ 259,448,284	\$ 246,581,147

* 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, 2025**

(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 - 4.500% Due 11/15/2054		Fixed Income	\$ 1,221,862	\$ 1,218,697
United States Treasury Note - 4.625% Due 11/15/2044		Fixed Income	429,756	446,189
United States Treasury Note - 4.750% Due 02/15/2045		Fixed Income	2,624,225	2,632,008
United States Treasury Note - 5.000% Due 05/15/2045		Fixed Income	425,621	439,703
United States Treasury Note - 4.750% Due 08/15/2055		Fixed Income	185,426	185,210
United States Treasury Note - 4.375% Due 12/31/2029		Fixed Income	2,988,598	3,013,314
United States Treasury Note - 4.250% Due 01/31/2030		Fixed Income	1,635,465	1,680,953
United States Treasury Note - 4.125% Due 01/31/2027		Fixed Income	688,747	690,647
United States Treasury Note - 4.625% Due 02/15/2035		Fixed Income	4,909,855	4,921,286
United States Treasury Note - 3.875% Due 03/31/2027		Fixed Income	4,094,361	4,088,304
United States Treasury Note - 3.750% Due 04/15/2028		Fixed Income	2,390,754	2,388,521
United States Treasury Note - 3.875% Due 06/15/2028		Fixed Income	1,101,590	1,106,918
United States Treasury Note - 3.875% Due 07/31/2027		Fixed Income	4,167,662	4,177,715
United States Treasury Note - 4.250% Due 08/15/2035		Fixed Income	203,113	202,547
United States Treasury Note - 3.500% Due 09/30/2027		Fixed Income	39,958	39,995
United States Treasury Strip - 0.000% Due 02/15/2054		Fixed Income	1,240,587	1,072,190
United States Treasury Strip - 0.000% Due 08/15/2050		Fixed Income	1,752,432	1,801,415
United States Treasury Strip - 0.000% Due 08/15/2054		Fixed Income	1,012,595	897,337
US Bancorp - 2.215% Due 01/27/2028		Fixed Income	1,007,861	1,016,825
Total			\$ 32,120,468	\$ 32,019,774

See Accompanying Independent Auditor's Report

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2025

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	13	0	0	0	0	0	0	15
45-49	0	1	1	53	13	0	0	0	0	0	68
50-54	0	1	6	27	30	4	2	0	0	0	70
55-59	0	0	3	19	30	11	11	1	0	0	75
60-64	0	0	1	15	13	5	5	6	0	0	45
65-69	0	0	0	7	6	0	2	5	0	0	20
70 & over	0	0	0	2	0	0	0	0	0	0	2
Total	0	3	12	136	92	20	20	12	0	0	295

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, 2025

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	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.35%	5.32%

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.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2025

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 2025 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, 2025

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, 2025

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, 2025

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 5.35% for 2024 and 5.55% for 2023 (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, 2025. 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, 2025

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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

► 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 2025	
2 Assets:	
a Market value	2a 252,343,523
b Actuarial value	2b 261,675,074
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 1,114 (2) Vested Funding Target 160,267,196 (3) Total Funding Target 160,267,196
b For terminated vested participants	720 50,872,608 50,872,608
c For active participants	295 25,650,308 26,364,302
d Total	2,129 236,790,112 237,504,106
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 5.35%
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 CA 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	6/19/2026 Date 2609073 Most recent enrollment number 617-638-3700 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2025
v. 250312

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	67,557,355
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2,252,540
9 Amount remaining (line 7 minus line 8)	0	65,304,815
10 Interest on line 9 using prior year's actual return of <u>0.09</u> %	0	58,774
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>5.09</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	65,363,589

Part III Funding Percentages

14 Funding target attainment percentage	14	82.65 %
15 Adjusted funding target attainment percentage	15	110.17 %
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	91.90 %
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: 5.07 % 2nd segment: 5.31 % 3rd segment: 5.50 %	☐ 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	41,192,621	4,003,083
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 4,353,083
35	Balances elected for use to offset funding requirement	0	4,353,083
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, Line 22 Description of Weighted Average Retirement Age as of January 1, 2025

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, 2025

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	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.35%	5.32%

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.

Plan Name: Retirement Income Plan
EIN / PN: 26-3730703/001
Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2025

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 2025 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, 2025

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, 2025

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, 2025

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 5.35% for 2024 and 5.55% for 2023 (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, 2025. 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, 2025

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, 2025

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).

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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.

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, 2025

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, 2025

SCHEDULE SB ATTACHMENTS

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, 2025

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.

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Valuation Date: January 1, 2025

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.

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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.

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Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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
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Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2025

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, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

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	
Under 25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	1	1	13	0	0	0	0	15
45-49	0	1	1	53	13	0	0	0	68
50-54	0	1	6	27	30	4	2	0	70
55-59	0	0	3	19	30	11	11	1	75
60-64	0	0	1	15	13	5	5	6	45
65-69	0	0	0	7	6	0	2	5	20
70 & over	0	0	0	2	0	0	0	0	2
Total	0	3	12	136	92	20	20	12	295

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, 2025

SCHEDULE SB ATTACHMENTS

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
2025	289,537	839,369	15,829,834	16,958,740
2026	670,372	1,747,410	15,449,812	17,867,594
2027	859,847	1,967,004	15,048,744	17,875,595
2028	1,052,319	2,265,152	14,625,152	17,942,623
2029	1,221,382	2,663,737	14,177,464	18,062,583
2030	1,402,359	2,999,289	13,708,637	18,110,285
2031	1,575,262	3,230,559	13,219,850	18,025,671
2032	1,697,631	3,493,542	12,709,614	17,900,787
2033	1,832,971	3,748,310	12,178,278	17,759,559
2034	1,969,441	3,937,332	11,628,082	17,534,855
2035	2,062,869	4,058,755	11,063,369	17,184,993
2036	2,155,988	4,113,905	10,484,610	16,754,503
2037	2,227,789	4,154,962	9,893,799	16,276,550
2038	2,266,555	4,187,137	9,293,886	15,747,578
2039	2,299,829	4,225,835	8,688,232	15,213,896
2040	2,312,018	4,232,238	8,080,513	14,624,769
2041	2,330,002	4,198,230	7,474,600	14,002,832
2042	2,330,018	4,149,057	6,874,398	13,353,473
2043	2,296,609	4,069,891	6,283,769	12,650,269
2044	2,254,700	3,967,532	5,706,515	11,928,747
2045	2,201,757	3,853,536	5,146,356	11,201,649
2046	2,136,446	3,731,047	4,606,903	10,474,396
2047	2,061,949	3,600,034	4,091,605	9,753,588
2048	1,981,242	3,461,021	3,603,667	9,045,930
2049	1,895,405	3,314,066	3,146,017	8,355,488
2050	1,805,207	3,159,346	2,721,163	7,685,716
2051	1,711,318	2,997,276	2,331,041	7,039,635
2052	1,614,285	2,828,571	1,976,912	6,419,768
2053	1,514,747	2,654,274	1,659,279	5,828,300
2054	1,413,422	2,475,721	1,377,910	5,267,053
2055	1,311,116	2,294,457	1,131,827	4,737,400
2056	1,208,693	2,112,160	919,393	4,240,246
2057	1,107,051	1,930,628	738,431	3,776,110
2058	1,007,097	1,751,713	586,344	3,345,154
2059	909,726	1,577,198	460,281	2,947,205
2060	815,796	1,408,761	357,232	2,581,789
2061	726,067	1,247,949	274,183	2,248,199
2062	641,208	1,096,141	208,200	1,945,549
2063	561,754	954,488	156,504	1,672,746
2064	488,070	823,816	116,569	1,428,455
2065	420,392	704,629	86,134	1,211,155
2066	358,827	597,110	63,242	1,019,179
2067	303,366	501,174	46,242	850,782
2068	253,918	416,518	33,768	704,204
2069	210,296	342,628	24,714	577,638
2070	172,234	278,854	18,206	469,294
2071	139,422	224,438	13,561	377,421
2072	111,488	178,556	10,256	300,300
2073	88,018	140,345	7,898	236,261
2074	68,570	108,932	6,198	183,700

Plan Name: Retirement Income Plan
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 Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
 Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	22,528,245	15.00000	22,528,245	2,100,543
2. Shortfall	01/01/2024	3,290,556	14.00000	3,065,703	299,376
3. Shortfall	01/01/2023	17,505,479	13.00000	15,598,673	1,603,164
Total				41,192,621	4,003,083

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

Retirement Income Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2025

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, 2025

SCHEDULE SB ATTACHMENTS

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
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2027	859,847	1,967,004	15,048,744	17,875,595
2028	1,052,319	2,265,152	14,625,152	17,942,623
2029	1,221,382	2,663,737	14,177,464	18,062,583
2030	1,402,359	2,999,289	13,708,637	18,110,285
2031	1,575,262	3,230,559	13,219,850	18,025,671
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2033	1,832,971	3,748,310	12,178,278	17,759,559
2034	1,969,441	3,937,332	11,628,082	17,534,855
2035	2,062,869	4,058,755	11,063,369	17,184,993
2036	2,155,988	4,113,905	10,484,610	16,754,503
2037	2,227,789	4,154,962	9,893,799	16,276,550
2038	2,266,555	4,187,137	9,293,886	15,747,578
2039	2,299,829	4,225,835	8,688,232	15,213,896
2040	2,312,018	4,232,238	8,080,513	14,624,769
2041	2,330,002	4,198,230	7,474,600	14,002,832
2042	2,330,018	4,149,057	6,874,398	13,353,473
2043	2,296,609	4,069,891	6,283,769	12,650,269
2044	2,254,700	3,967,532	5,706,515	11,928,747
2045	2,201,757	3,853,536	5,146,356	11,201,649
2046	2,136,446	3,731,047	4,606,903	10,474,396
2047	2,061,949	3,600,034	4,091,605	9,753,588
2048	1,981,242	3,461,021	3,603,667	9,045,930
2049	1,895,405	3,314,066	3,146,017	8,355,488
2050	1,805,207	3,159,346	2,721,163	7,685,716
2051	1,711,318	2,997,276	2,331,041	7,039,635
2052	1,614,285	2,828,571	1,976,912	6,419,768
2053	1,514,747	2,654,274	1,659,279	5,828,300
2054	1,413,422	2,475,721	1,377,910	5,267,053
2055	1,311,116	2,294,457	1,131,827	4,737,400
2056	1,208,693	2,112,160	919,393	4,240,246
2057	1,107,051	1,930,628	738,431	3,776,110
2058	1,007,097	1,751,713	586,344	3,345,154
2059	909,726	1,577,198	460,281	2,947,205
2060	815,796	1,408,761	357,232	2,581,789
2061	726,067	1,247,949	274,183	2,248,199
2062	641,208	1,096,141	208,200	1,945,549
2063	561,754	954,488	156,504	1,672,746
2064	488,070	823,816	116,569	1,428,455
2065	420,392	704,629	86,134	1,211,155
2066	358,827	597,110	63,242	1,019,179
2067	303,366	501,174	46,242	850,782
2068	253,918	416,518	33,768	704,204
2069	210,296	342,628	24,714	577,638
2070	172,234	278,854	18,206	469,294
2071	139,422	224,438	13,561	377,421
2072	111,488	178,556	10,256	300,300
2073	88,018	140,345	7,898	236,261
2074	68,570	108,932	6,198	183,700

Plan Name: Retirement Income Plan
 EIN / PN: 26-3730703/001
 Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
 Valuation Date: January 1, 2025

Plan Name	Retirement Income Plan
Plan Sponsor EIN	26-3730703
ERISA Plan #	001
Plan Year Ending	December 31, 2025

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	X
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.

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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.

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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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.

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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.

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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
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Plan Sponsor: Sun Life Financial U.S. Services Company, Inc.
Valuation Date: January 1, 2025

Plan Name	Retirement Income Plan
Plan Sponsor EIN	26-3730703
ERISA Plan #	001
Plan Year Ending	December 31, 2025

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	X
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, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	22,528,245	15.00000	22,528,245	2,100,543
2. Shortfall	01/01/2024	3,290,556	14.00000	3,065,703	299,376
3. Shortfall	01/01/2023	17,505,479	13.00000	15,598,673	1,603,164
Total				41,192,621	4,003,083

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