



Sun Life BlackRock Canadian Composite Equity Class
Summary of Investment Portfolio as at March 31, 2017 (unaudited)⁽¹⁾

Top 25 Investments⁽²⁾

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Royal Bank of Canada	6.7
2 The Toronto-Dominion Bank	5.8
3 The Bank of Nova Scotia	4.4
4 Enbridge Inc.	4.3
5 Canadian National Railway Co.	3.5
6 Suncor Energy Inc.	3.2
7 Bank of Montreal	3.0
8 TransCanada Corporation	2.5
9 BCE Inc.	2.5
10 Canadian Natural Resources Ltd.	2.3
11 Manulife Financial Corp.	2.2
12 Canadian Imperial Bank of Commerce	2.1
13 Brookfield Asset Management Inc., Class A	2.0
14 Cash	1.6
15 Sun Life Financial Inc.	1.4
16 Barrick Gold Corp.	1.4
17 Canadian Pacific Railway Ltd.	1.3
18 TELUS Corp.	1.2
19 Alimentation Couche-Tard Inc., Class B	1.2
20 Rogers Communications Inc., Class B	1.0
21 Magna International Inc.	1.0
22 Waste Connections Inc.	1.0
23 Potash Corporation of Saskatchewan Inc.	0.9
24 National Bank of Canada	0.9
25 Fortis Inc.	0.9
	58.3

Total Net Asset Value (000's) \$10,419

Sector Allocation⁽²⁾

	Percentage of Net Asset Value of the Fund (%)
Financials	33.1
Energy	21.0
Materials	11.8
Industrials	8.8
Consumer Discretionary	5.8
Telecommunications Services	4.7
Consumer Staples	3.7
Utilities	3.0
Real Estate	3.0
Information Technology	2.8
Cash and Cash Equivalents ⁽³⁾	1.7
Health Care	0.6
	100.0

⁽¹⁾ All information is as at March 31, 2017. The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. You may obtain quarterly updates to these holdings free of charge by calling us at 1-877-344-1434, visiting our website at www.sunlifeglobalinvestments.com or by sending an email to us at info@sunlifeglobalinvestments.com.

⁽²⁾ The Fund invests substantially all of its assets directly in the Sun Life BlackRock Canadian Composite Equity Fund, Series I. The summary of investment portfolio for the Fund presents the investments as a percentage of the net asset value of the Sun Life BlackRock Canadian Composite Equity Fund, Series I.

⁽³⁾ Cash and Cash Equivalents, for the purpose of this chart, includes other assets less liabilities.