



Sun Life Milestone 2025 Fund

Summary of Investment Portfolio as at March 31, 2017 (unaudited)⁽¹⁾

Top 25 Investments

| Holdings | Percentage of Net Asset Value of the Fund (%) |
|--|---|
| 1 Government of Canada, Coupon Strip, Jun 01, 2025 | 27.3 |
| 2 Government of Canada, Coupon Strip, Dec 01, 2024 | 14.7 |
| 3 Sun Life Milestone Global Equity Fund, Series I ⁽²⁾ | 13.0 |
| 4 Province of British Columbia, Interest Strip, Jun 18, 2025 | 6.7 |
| 5 Province of British Columbia, Interest Strip, Jun 18, 2024 | 6.1 |
| 6 Province of Newfoundland and Labrador, Coupon Strip, Apr 17, 2025 | 4.8 |
| 7 Province of Ontario, Generic Coupon Strip, Jun 02, 2025 | 3.6 |
| 8 Province of Saskatchewan, Residual Strip, May 30, 2025 | 3.1 |
| 9 Province of Newfoundland and Labrador, Coupon Strip, Oct 17, 2024 | 2.6 |
| 10 New Brunswick Electric, Coupon Strip, Jun 03, 2025 | 2.5 |
| 11 Province of Newfoundland and Labrador, Coupon Strip, Apr 17, 2024 | 2.4 |
| 12 Province of British Columbia, Interest Strip, Dec 18, 2024 | 1.9 |
| 13 Ontario Electricity Financial Corp., Apr 11, 2025 | 1.5 |
| 14 Province of British Columbia, Principal Strip, Aug 23, 2024 | 1.1 |
| 15 New Brunswick Electric, Coupon Strip, Jun 03, 2024 | 0.9 |
| 16 Province of Saskatchewan, Coupon Strip, Mar 05, 2025 | 0.8 |
| 17 Province of Alberta, Coupon Strip, Jun 01, 2025 | 0.7 |
| 18 Province of Prince Edward Island, CDS BE Generic Interest, Jan 17, 2025 | 0.5 |
| 19 Province of Prince Edward Island, CDS BE Generic Interest, Jan 17, 2024 | 0.4 |
| 20 Province of Nova Scotia, Generic Strip, Jun 01, 2025 | 0.3 |
| 21 Province of Alberta, Coupon Strip, Dec 01, 2024 | 0.3 |
| 22 Province of Saskatchewan, Coupon Strip, Mar 05, 2024 | 0.3 |
| 23 Newfoundland and Labrador Hydro, Coupon Strip, Aug 27, 2024 | 0.3 |
| 24 New Brunswick Electric, Coupon Strip, Dec 03, 2024 | 0.3 |
| 25 Province of Saskatchewan, Coupon Strip, Sep 05, 2024 | 0.3 |
| | 96.4 |

Total Net Asset Value (000's) \$117,694

Asset Mix

| | Percentage of Net Asset Value of the Fund (%) |
|--|---|
| Fixed Income | 87.1 |
| Equity ⁽⁴⁾ | 13.0 |
| Cash and Cash Equivalents ⁽³⁾ | (0.1) |
| | 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 in another investment fund. The prospectus of the underlying investment fund and other information can be found on SEDAR at www.sedar.com.

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

⁽⁴⁾ Equity for the purpose of this chart, includes investment in the Sun Life Milestone Global Equity Fund.