



Sun Life Milestone 2035 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 Sun Life Milestone Global Equity Fund, Series I ⁽²⁾	38.6
2 Government of Canada, Coupon Strip, Jun 01, 2035	9.5
3 Government of Canada, Coupon Strip, Dec 01, 2034	6.8
4 Government of Canada, Coupon Strip, Jun 01, 2034	6.7
5 Province of British Columbia, Interest Strip, Jun 18, 2035	6.3
6 Province of Ontario, Coupon Strip, Jun 02, 2035	6.1
7 Government of Canada, Coupon Strip, Dec 01, 2033	5.0
8 Province of British Columbia, Interest Strip, Dec 18, 2033	2.4
9 Province of British Columbia, Interest Strip, Jun 18, 2033	2.3
10 Province of British Columbia, Interest Strip, Dec 18, 2034	1.9
11 New Brunswick Electric, Coupon Strip, Dec 03, 2033	1.5
12 Province of Ontario, Generic Residual Strip, Jan 10, 2035	1.1
13 Province of New Brunswick, Generic Coupon Strip, Jun 03, 2033	1.0
14 Province of Ontario, Generic Residual Strip, Jun 02, 2035	1.0
15 Province of British Columbia, Interest Strip, Jun 18, 2034	1.0
16 Province of New Brunswick, Generic Coupon Strip, Mar 26, 2033	0.9
17 Province of New Brunswick, Generic Coupon Strip, Sep 26, 2033	0.7
18 Province of New Brunswick, Generic Coupon Strip, Dec 03, 2034	0.5
19 Province of New Brunswick, Generic Coupon Strip, Jun 03, 2034	0.4
20 Province of Saskatchewan, Coupon Strip, Sep 05, 2033	0.3
21 Province of New Brunswick, Generic Coupon Strip, Mar 26, 2034	0.3
22 Province of Saskatchewan, Coupon Strip, Dec 01, 2030	0.3
23 Province of Saskatchewan, Coupon Strip, Jun 01, 2031	0.2
24 Province of Newfoundland and Labrador, Coupon Strip, Apr 17, 2033	0.2
25 Province of Saskatchewan, Coupon Strip, Dec 01, 2031	0.2
	95.2

Total Net Asset Value (000's) \$47,671

Asset Mix

	Percentage of Net Asset Value of the Fund (%)
Fixed Income	61.5
Equity ⁽⁴⁾	38.6
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.