



Sun Life Sentry Infrastructure 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 Cash	5.5
2 Macquarie Infrastructure Co., LLC	3.8
3 Vinci SA	3.6
4 Williams Cos. Inc.	3.6
5 Ferrovial SA	3.4
6 Algonquin Power & Utilities Corp.	3.4
7 Enbridge Inc.	3.3
8 Brookfield Asset Management Inc., Class A	3.0
9 TransCanada Corp.	3.0
10 Pembina Pipeline Corp.	2.9
11 NOS SGPS	2.9
12 Keyera Corp.	2.8
13 American Tower Corp.	2.8
14 Brookfield Infrastructure Partners LP	2.7
15 Kinder Morgan Inc.	2.6
16 Groupe Eurotunnel SA	2.5
17 East Japan Railway Co.	2.3
18 Atlantia SpA	2.2
19 NextEra Energy Inc.	2.2
20 SES SA	2.2
21 Liberty Global PLC	2.2
22 Sunrise Communications AG	2.1
23 Crown Castle International Corp.	2.1
24 SBA Communications Corp.	2.0
25 American Water Works Co., Inc.	2.0
	71.1

Total Net Asset Value (000's)

\$149,815

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Industrials	27.2
Utilities	21.7
Energy	19.2
Consumer Discretionary	8.2
Telecommunications Services	7.3
Real Estate	4.9
Cash and Cash Equivalents ⁽²⁾	4.8
Information Technology	3.7
Financials	3.0
	100.0

Asset Mix

	Percentage of Net Asset Value of the Fund (%)
International Equities	36.1
U.S. Equities	34.6
Canadian Equities	24.5
Cash and Cash Equivalents ⁽²⁾	4.8
	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⁾ Cash and Cash Equivalents, for the purpose of this chart, includes other assets less liabilities.