

Sun Life BlackRock Canadian Composite Equity Fund
Summary of Investment Portfolio as at September 30, 2016 (unaudited)⁽¹⁾

Top 25 Investments

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Royal Bank of Canada	6.2
2 The Toronto-Dominion Bank	5.5
3 The Bank of Nova Scotia	4.3
4 Canadian National Railway Co.	3.4
5 Suncor Energy Inc.	3.1
6 Bank of Montreal	2.8
7 Enbridge Inc.	2.8
8 BCE Inc.	2.7
9 TransCanada Corporation	2.5
10 Canadian Natural Resources Ltd.	2.4
11 Canadian Imperial Bank of Commerce	2.1
12 Brookfield Asset Management Inc.	2.0
13 Manulife Financial Corp.	1.9
14 Canadian Pacific Railway Ltd.	1.5
15 Barrick Gold Corp.	1.4
16 Alimentation Couche-Tard Inc.	1.4
17 Cash	1.4
18 Sun Life Financial Inc.	1.3
19 TELUS Corp.	1.3
20 Magna International Inc.	1.1
21 Rogers Communications Inc.	1.0
22 Goldcorp Inc.	0.9
23 Potash Corporation of Saskatchewan Inc.	0.9
24 Fairfax Financial Holdings Ltd.	0.9
25 Waste Connections Inc.	0.9
	55.7

Total Net Asset Value (000's) \$787,794

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Financials	31.8
Energy	20.3
Materials	12.9
Industrials	8.7
Consumer Discretionary	6.0
Telecommunication Services	5.2
Consumer Staples	4.0
Real Estate	3.3
Information Technology	2.8
Utilities	2.7
Cash and Cash Equivalents ⁽²⁾	1.7
Health Care	0.6
	100.0

⁽¹⁾ All information is as at September 30, 2016. 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.