



Sun Life Milestone 2020 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 Canadian Government Bond Coupon Strip, Jun 01, 2020	21.4
2 Province of Ontario Generic coupon Strip, Jun 02, 2020	13.0
3 Canadian Government Bond Residual Strip, Jun 01, 2020	8.3
4 Canadian Government Bond Generic Strip, Dec 01, 2019	5.4
5 Province of Newfoundland and Labrador Coupon Strip, Apr 17, 2020	4.9
6 Hydro Quebec Interest Strip, Feb 15, 2020	4.9
7 Province of Quebec Coupon Strip, Jun 01, 2020	4.4
8 Province of British Columbia Interest Strip, Jun 18, 2020	3.9
9 Ontario Hydro Corp. Coupon Strip, May 26, 2020	3.9
10 Province of British Columbia Interest Strip, Jun 09, 2020	3.6
11 Sun Life Milestone Global Equity Fund, Series I ⁽²⁾	2.7
12 Province of New Brunswick Generic Coupon Strip, Jun 03, 2019	2.3
13 Province of Nova Scotia Generic Strip, Dec 02, 2019	2.1
14 New Brunswick Electric Coupon Strip, Dec 03, 2019	2.0
15 New Brunswick Electric Coupon Strip, Jun 03, 2020	2.0
16 Province of Saskatchewan Generic Strip, Mar 05, 2020	1.9
17 Province of Prince Edward Island Strip, Jan 17, 2020	1.8
18 Province of British Columbia Interest Strip, Mar 08, 2020	1.4
19 Newfoundland and Labrador Hydro Coupon Strip, Feb 27, 2020	1.2
20 Ontario Electricity Financial Corp., Apr 11, 2020	1.1
21 Ontario Hydro Corp. Coupon Strip, May 27, 2020	1.0
22 Newfoundland and Labrador Hydro Coupon Strip, Jan 14, 2020	0.7
23 Province of Prince Edward Island Generic Strip, Jan 29, 2020	0.6
24 Province of British Columbia, Aug 23, 2019	0.6
25 Province of Alberta Coupon Strip, Jun 01, 2020	0.6
	95.7

Total Net Asset Value (000's) \$123,233

Asset Mix

	Percentage of Net Asset Value of the Fund (%)
Fixed Income	97.2
Equity ⁽⁴⁾	2.7
Cash and Cash Equivalents ⁽³⁾	0.1
	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⁾ 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.