

## Sun Life Milestone 2035 Fund

Summary of Investment Portfolio as at September 30, 2016 (unaudited)<sup>(1)</sup>

### Top 25 Investments

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Sun Life Milestone Global Equity Fund, Series I <sup>(2)</sup>	35.1
2 Canadian Government Bond Coupon Strip, Jun 01, 2035	10.5
3 Canadian Government Bond Coupon Strip, Dec 01, 2034	8.1
4 Province of Ontario Generic Coupon Strip, Jun 02, 2035	7.1
5 Province of British Columbia Interest Strip, Jun 18, 2035	7.0
6 Canadian Government Bond Coupon Strip, Dec 01, 2033	6.1
7 Canadian Government Bond Coupon Strip, Jun 01, 2034	3.2
8 Province of British Columbia Interest Strip, Dec 18, 2033	2.8
9 Province of British Columbia Interest Strip, Jun 18, 2033	2.6
10 Province of British Columbia Interest Strip, Dec 18, 2034	2.2
11 New Brunswick Electric Coupon Strip, Dec 03, 2033	1.7
12 Province of Ontario Residual Strip, Jan 10, 2035	1.2
13 Province of New Brunswick Interest Strip, Jun 03, 2033	1.2
14 Province of British Columbia Interest Strip, Jun 18, 2034	1.1
15 Province of New Brunswick Interest Strip, Mar 26, 2033	1.1
16 Province of New Brunswick Interest Strip, Sep 26, 2033	0.9
17 Province of Ontario Generic Strip, Jun 02, 2035	0.6
18 Province of New Brunswick Interest Strip, Dec 03, 2034	0.6
19 Province of New Brunswick Interest Strip, Jun 03, 2034	0.4
20 Province of Saskatchewan Coupon Strip, Sep 05, 2033	0.4
21 Province of New Brunswick Interest 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	0.3
24 Province of Newfoundland Generic Strp, Apr 17, 2033	0.3
25 Province of Saskatchewan Coupon Strip, Dec 01, 2031	0.3
	<b>95.4</b>

**Total Net Asset Value (000's)** **\$44,275**

### Asset Mix

	Percentage of Net Asset Value of the Fund (%)
Fixed Income	65.7
Equity <sup>(4)</sup>	35.1
Cash and Cash Equivalents <sup>(3)</sup>	(0.8)
	<b>100.0</b>

<sup>(1)</sup> 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](http://www.sunlifeglobalinvestments.com) or by sending an email to us at [info@sunlifeglobalinvestments.com](mailto:info@sunlifeglobalinvestments.com).

<sup>(2)</sup> 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](http://www.sedar.com).

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

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