

## Sun Life Sentry Conservative Balanced 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 Cash	4.8
2 Canadian Government Bond, 1.50%, Jun 01, 2026	4.2
3 Canadian Government Bond, 3.50%, Dec 01, 2045	3.1
4 Canadian Government Bond, 1.50%, Sep 01, 2017	2.5
5 Canadian Government Bond, 0.75%, Sep 01, 2021	2.5
6 CVS Caremark Corp.	2.4
7 Visa Inc.	2.3
8 Oracle Corp.	2.1
9 AltaGas Ltd.	2.1
10 Brookfield Asset Management Inc.	1.9
11 ShawCor Ltd.	1.7
12 West Fraser Timber Co., Ltd.	1.7
13 Canada Housing Trust No. 1, 1.70%, Dec 15, 2017	1.7
14 Linamar Corp.	1.6
15 Fortis Inc.	1.6
16 Industrial Alliance Insurance & Financial Services Inc.	1.5
17 BCE Inc.	1.5
18 CGI Group Inc.	1.5
19 Morneau Shepell Inc.	1.5
20 Boardwalk Real Estate Investment Trust	1.4
21 Great Canadian Gaming Corp.	1.3
22 Province of Ontario, 2.90%, Dec 02, 2046	1.3
23 Canadian Imperial Bank of Commerce	1.3
24 Medtronic PLC	1.2
25 Waste Connections Inc.	1.2
	<b>49.9</b>
<b>Total Net Asset Value (000's)</b>	<b>\$11,961</b>

### Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Canadian Corporate Bond	19.7
Canadian Federal Government Bond	14.9
Industrials	7.4
Cash and Cash Equivalents <sup>(2)</sup>	7.3
Financials	6.9
Information Technology	6.1
Energy	5.8
Consumer Staples	4.8
Consumer Discretionary	4.1
Canadian Provincial Government Bond	3.7
Materials	3.6
Real Estate	3.3
International Corporate Bond	3.3
U.S. Corporate Bond	2.9
Utilities	2.0
Health Care	1.8
Telecommunication Services	1.5
Canadian Municipal Government Bond	0.9
	<b>100.0</b>

### Asset Mix

	Percentage of Net Asset Value of the Fund (%)
Canadian Fixed Income	39.2
Canadian Equities	37.3
U.S. Equities	8.8
Cash and Cash Equivalents <sup>(2)</sup>	7.3
International Fixed Income	3.3
U.S. Fixed Income	2.9
International Equities	1.2
	<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> Cash and Cash Equivalents, for the purpose of this chart, includes other assets less liabilities.