



Sun Life Sentry Infrastructure 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 Cash	9.6
2 Macquarie Infrastructure Co., LLC	4.2
3 Ferrovial SA	3.4
4 Enbridge Inc.	3.2
5 Vinci SA	3.1
6 Atlantia SpA	3.1
7 Williams Cos Inc.	3.1
8 TransCanada Corp.	3.0
9 American Tower Corp.	3.0
10 SBA Communications Corp.	2.9
11 Brookfield Asset Management Inc.	2.9
12 NOS SGPS	2.9
13 Algonquin Power & Utilities Corp.	2.8
14 Brookfield Infrastructure Partners LF	2.7
15 Iliad SA	2.6
16 Groupe Eurotunnel SA	2.5
17 Polaris Infrastructure Inc.	2.3
18 Kinder Morgan Inc.	2.2
19 Societa Iniziative Autostradali e Servizi SpA	2.2
20 East Japan Railway Co.	2.2
21 Pembina Pipeline Corp.	2.2
22 Sempra Energy	2.2
23 Comcast Corp.	2.2
24 Ei Towers SpA	2.1
25 Drillisch AG	2.1
	74.7

Total Net Asset Value (000's) **\$200,803**

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Industrials	26.3
Energy	18.1
Utilities	17.9
Telecommunication Services	9.6
Consumer Discretionary	8.7
Cash and Cash Equivalents ⁽²⁾	8.0
Real Estate	4.8
Information Technology	3.7
Financials	2.9
	100.0

Asset Mix

	Percentage of Net Asset Value of the Fund (%)
International Equities	35.9
U.S. Equities	35.3
Canadian Equities	20.8
Cash and Cash Equivalents ⁽²⁾	8.0
	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.