



Sun Life Sionna Canadian Small Cap Equity Class

Summary of Investment Portfolio as at September 30, 2016 (unaudited)⁽¹⁾

Top 25 Investments⁽²⁾

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Cash and Cash Equivalents ⁽³⁾	6.2
2 Whistler Blackcomb Holdings	4.5
3 Wipak Ltd.	4.2
4 Computer Modelling Group Ltd.	4.2
5 Pulse Seismic Inc.	4.1
6 Total Energy Services Inc.	3.9
7 Guardian Capital Group Ltd.	3.8
8 Calian Technologies Ltd.	3.6
9 Westshore Terminals	3.2
10 Dream Unlimited	3.2
11 Great Canadian Gaming Corp.	2.9
12 Solium Capital Inc.	2.9
13 Morguard Corp.	2.8
14 ShawCor Ltd.	2.7
15 Equitable Group Inc.	2.7
16 AutoCanada Inc.	2.6
17 Firstservice Corp.	2.6
18 The Westaim Corporation	2.6
19 Gamehost Inc.	2.4
20 Laurentian Bank of Canada	2.2
21 Granite Real Estate Inc.	2.1
22 Mullen Group Ltd.	2.0
23 Corby Spirit & Wine Limited	2.0
24 Gluskin Sheff & Associates Inc	1.9
25 Interfor Corp.	1.9
	77.2

Total Net Asset Value (000's) \$37,178

Sector Allocation⁽²⁾

	Percentage of Net Asset Value of the Fund (%)
Consumer Discretionary	17.3
Energy	16.2
Industrials	15.2
Financials	13.7
Real Estate	13.4
Materials	8.2
Information Technology	7.6
Consumer Staples	2.0
Cash and Cash Equivalents ⁽³⁾	6.5
	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 substantially all of its assets directly in the Sionna Canadian Small Cap Equity Fund, Class I. The summary of investment portfolio for the Fund presents the investments as a percentage of the net asset value of the Sionna Canadian Small Cap Equity Fund, Class I.

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