



Sun Life Schroder Emerging Markets Fund

Summary of Investment Portfolio as at March 31, 2016 (unaudited)⁽¹⁾

Top 25 Investments

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Taiwan Semiconductor Manufacturing Co., Ltd.	5.3
2 Tencent Holdings Ltd.	5.0
3 Samsung Electronics Co., Ltd.	4.9
4 China Construction Bank Corporation	3.7
5 China Mobile Ltd.	3.5
6 Schroder International Selection Fund Frontier Markets Equity Fund, Series I	3.0
7 China Petroleum & Chemical Corporation	2.3
8 AIA Group Ltd.	2.2
9 HDFC Bank Ltd.	2.1
10 Alibaba Group Holding Ltd.	2.0
11 Hon Hai Precision Industry Co., Ltd.	1.9
12 China Pacific Insurance Group Co., Ltd.	1.8
13 Sun Pharmaceutical Industries Ltd.	1.7
14 Naspers Ltd.	1.6
15 LG Chem Ltd.	1.5
16 Itau Unibanco Holding SA, ADR	1.5
17 Sberbank of Russia, ADR	1.4
18 Hyundai Motor Co.	1.4
19 Tata Consultancy Services Ltd.	1.4
20 Cash	1.3
21 Advanced Semiconductor Engineering Inc.	1.3
22 Amorepacific Corp.	1.2
23 OTP Bank PLC	1.2
24 Cathay Financial Holding Co., Ltd.	1.2
25 NHN Corp.	1.2
	55.6
Total Net Asset Value (000's)	\$148,110

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Information Technology	26.9
Financials	26.7
Consumer Discretionary	12.1
Energy	7.5
Telecommunication Services	6.9
Industrials	5.0
Materials	3.6
Consumer Staples	3.3
Exchange Traded Funds - International Equities	3.0
Health Care	2.9
Cash and Cash Equivalents ⁽²⁾	1.1
Utilities	1.0
	100.0

Geographic Allocation

	Percentage of Net Asset Value of the Fund (%)
Other	21.0
Korea	18.7
Taiwan	12.8
China	9.4
Cayman Islands	9.1
India	8.1
Hong Kong	6.5
Brazil	6.5
Russia	4.5
South Africa	3.4
	100.0

⁽¹⁾ All information is as at March 31, 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.