



Sun Life Sionna Canadian Small Cap Equity Class

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

Top 25 Investments⁽²⁾

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Cash	5.9
2 Winpak Ltd.	5.0
3 Whistler Blackcomb Holdings	4.5
4 Pulse Seismic Inc.	4.3
5 Dream Unlimited	4.1
6 Total Energy Services Inc.	3.6
7 Guardian Capital Group Ltd.	3.4
8 Calian Technologies Ltd.	3.2
9 The Westaim Corporation	3.0
10 Granite Real Estate Inc.	2.9
11 Westshore Terminals	2.8
12 Morguard Corp.	2.6
13 Home Capital Group Inc.	2.6
14 Great Canadian Gaming Corp.	2.6
15 ShawCor Ltd.	2.5
16 Computer Modelling Group Ltd.	2.5
17 AutoCanada Inc.	2.5
18 Equitable Group Inc.	2.5
19 Firstservice Corp.	2.5
20 Gamehost Inc.	2.3
21 Wajax Corp.	2.3
22 Laurentian Bank of Canada	2.3
23 Interfor Corp.	2.2
24 TWC Enterprises Ltd.	1.9
25 Bmtc Group Inc.	1.9
	75.9

Total Net Asset Value (000's) \$26,472

Sector Allocation⁽²⁾

	Percentage of Net Asset Value of the Fund (%)
Financials	28.7
Consumer Discretionary	17.3
Energy	15.7
Industrials	15.0
Materials	10.5
Cash and Cash Equivalents ⁽³⁾	6.7
Information Technology	4.3
Consumer Staples	1.8
	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⁾ 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.