

Fund Type

International Equity

BlackRock EAFE Equity Index Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN MSCI EAFE Equity Index, Class D
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of the Fund is to provide investors with capital growth over the long term by tracking the returns of the MSCI EAFE Index. The MSCI EAFE Index represents the performance of about 1,000 stocks from different stock markets in Europe and Asia including countries such as Britain, Germany, France, Hong Kong, Japan and Australia.

Investment Strategy

In order to track the performance of the MSCI EAFE Index, the EAFE Index Fund invests in all of the stocks that make up the index in the same relative weights as they are in the index. For example, if a company represents 3% of the MSCI EAFE Index, the fund will invest 3% of its assets in that company's stock.

BlackRock monitors the fund daily to ensure the fund is tracking the index as closely as possible.

Investment Risk

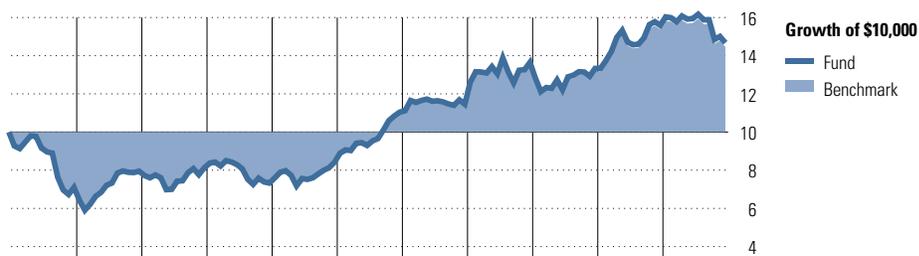
The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

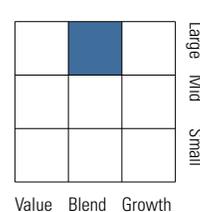
Performance as of 12-31-2018


2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Calendar Year
-29.0	12.0	2.2	-9.8	14.9	31.2	3.8	19.1	-2.3	17.0	-5.9	Fund
-29.2	11.9	2.1	-10.0	14.7	31.0	3.7	19.0	-2.5	16.8	-6.0	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018	Trailing Return %
-5.9	4.9	2.4	6.4	5.9	7.5	-5.9	Fund
-6.0	4.8	2.3	6.2	5.7	7.4	-6.0	Benchmark

Benchmark Description: MSCI EAFE (Net) Index (Cdn \$)

Portfolio Analysis as of 12-31-2018
Composition

Equity Style

Market Cap

Market Cap	%
Large	86.9
Medium	13.1
Small	0.0

Top 10 Holdings

Company	% Assets
Nestle SA	2.0
Novartis AG	1.5
Roche Holding AG Dividend Right Cert.	1.4
HSBC Holdings PLC	1.3
Royal Dutch Shell PLC Class A	1.1
Toyota Motor Corp	1.1
Total SA	1.0
BP PLC	1.0
Royal Dutch Shell PLC B	0.9
AIA Group Ltd	0.8
Total Number of Portfolio Holdings	936
Total Number of Underlying Holdings	933
Total Number of Stock Holdings	922
Total Number of Bond Holdings	0

Global Equity Sectors

Sector	% Equity	% Bmark
Energy	5.8	—
Materials	7.3	—
Industrials	13.8	—
Consumer Discretionary	11.2	—
Consumer Staples	11.8	—
Health Care	11.7	—
Financials	19.5	—
Information Technology	5.9	—
Communication Services	5.7	—
Utilities	3.5	—
Real Estate	3.6	—
Unclassified	0.0	100.0

Top 5 Countries (Equity)

Country	% Equity
Japan	24.4
United Kingdom	16.4
France	10.4
Switzerland	9.0
Germany	8.8

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index Retirement Segregated Fund 1

Fund Details

Underlying Fund: BlackRock CDN LifePath® Retirement Index Fund 1
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

This Fund's asset mix is the most conservative in the BlackRock LifePath target date fund series and is intended for individuals who have reached retirement. This investment mix (about 40% equities and 60% fixed income) is designed to provide income and moderate long-term growth of capital for investors beginning to withdraw their money.

Investment Strategy

What makes the BlackRock LifePath® Index Funds different from other target-date funds is the underlying investments in the funds are index funds designed to track various market indices. Besides investing in stocks and bonds, the fund also invests in real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

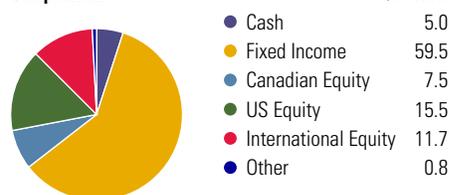
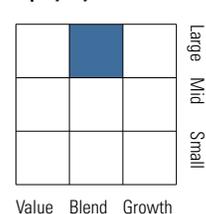
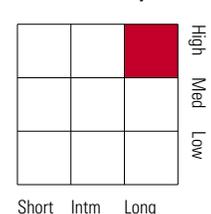
Performance as of 12-31-2018


Calendar Year	Fund	Benchmark
2008	-10.6	-10.5
2009	13.6	14.2
2010	9.3	9.6
2011	5.4	5.7
2012	6.8	7.0
2013	5.6	5.6
2014	9.1	9.1
2015	4.7	4.9
2016	4.3	4.4
2017	5.7	5.8
2018	-0.3	-0.4

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018
Fund	-0.3	2.6	3.2	3.6	4.7	6.4	-0.3
Benchmark	-0.4	2.7	3.2	3.7	4.7	6.5	-0.4

Benchmark Description: 51.69% FTSE Canada Universe Bond Index, 7.43% S&P/TSX Capped Composite Index, 5.12% S&P GSCI Commodity Index (C\$), 12.61% S&P 500 Index (C\$), 1.11% Russell 2000 Index (C\$), 7.62% MSCI EAFE Index (C\$), 2.75% MSCI Emerging Markets Index (C\$), 2.27% FTSE EPRA/NAREIT Developed Index (C\$), 8.36% FTSE Canada Real Return Bond Index, 1.04% Dow Jones Brookfield Global Infrastructure Index (C\$)

Portfolio Analysis as of 12-31-2018

Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Asset	% Assets
BlackRock Canada Universe Bond Index D	51.5
BlackRock CDN US Equity Index Class D	12.8
BlackRock CDN Real Return Bond Idx Cl D	8.4
BlackRock CDN MSCI EAFE Equity Index D	7.5
BlackRock Canadian Equity Index Class D	7.5
iShares S&P GSCI Commodity-Indexed Trust	4.9
iShares MSCI Emerging Markets ETF	2.8
BlackRock CDN Gbl Dev Real Est Idx Cl D	2.3
BlackRock CDN Gbl Infrs Eq Idx Cl D	1.3
iShares Russell 2000 ETF	1.0
Total Number of Portfolio Holdings	10
Total Number of Underlying Holdings	6,253
Total Number of Stock Holdings	4,831
Total Number of Bond Holdings	1,327

Top 5 Countries (Equity)

Country	% Equity
United States	44.7
Canada	21.6
Japan	6.0
United Kingdom	4.1
France	2.6

Top 5 Countries (Bonds)

Country	% Bonds
Canada	99.6
Other	0.4
United States	0.1

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2020 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2020 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of each of these funds is to provide investors with a single fund that is broadly diversified among Canadian and foreign stocks, bonds and alternative investments. Each fund is constructed so that its investment strategy evolves as it approaches its maturity date. In the early years, when investors generally seek to maximize returns, while potentially having additional time to bear short-term fluctuations in the equity market, each fund's asset allocation gives preference to the equity market. Then, as you and the fund get closer to your target year, the fund gradually moves more money out of equities and into fixed income and cash, with the goal of protecting the accumulated value of your account. At maturity (December 31, 2019), each fund assumes the asset mix of the Retirement Fund.

Investment Strategy

What makes the BlackRock LifePath® Index Funds different from other target-date funds is the underlying investments in the funds are index funds designed to track various market indices. Besides investing in stocks and bonds, the fund also invests in real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.

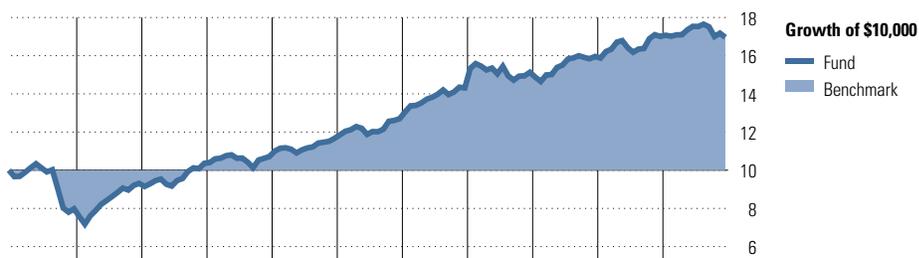
Low High

Risk: Moderate

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


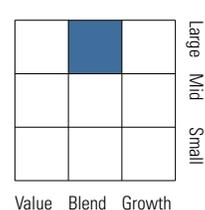
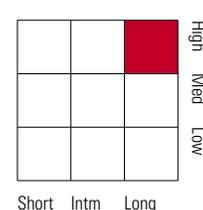
2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Calendar Year
-20.2	16.7	11.3	3.4	8.9	8.8	12.7	5.7	5.5	6.6	-0.3	Fund
-20.9	17.3	11.6	3.8	9.1	8.8	12.7	5.8	5.5	6.6	-0.3	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018	Trailing Return %
-0.3	3.1	3.9	4.3	6.0	7.8	-0.3	Fund
-0.3	3.1	3.9	4.4	6.0	8.0	-0.3	Benchmark

Benchmark Description: 48.23% FTSE Canada Universe Bond Index, 8.06% S&P/TSX Capped Composite Index, 4.97% S&P GSCI Commodity Index (C\$), 13.61% S&P 500 Index (C\$), 1.20% Russell 2000 Index (C\$), 8.22% MSCI EAFE Index (C\$), 2.97% MSCI Emerging Markets Index (C\$), 3.35% FTSE EPRA/NAREIT Developed Index (C\$), 7.80% FTSE Canada Real Return Bond Index, 1.59% Dow Jones Brookfield Global Infrastructure Index (C\$)

Portfolio Analysis as of 12-31-2018

Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Top 10 Holdings	% Assets
BlackRock Canada Universe Bond Index D	48.5
BlackRock CDN US Equity Index Class D	13.5
BlackRock CDN MSCI EAFE Equity Index D	8.2
BlackRock CDN Real Return Bond Idx Cl D	8.0
BlackRock Canadian Equity Index Class D	8.0
iShares S&P GSCI Commodity-Indexed Trust	4.7
BlackRock CDN Gbl Dev Real Est Idx Cl D	3.4
iShares MSCI Emerging Markets ETF	3.0
BlackRock CDN Gbl Infrs Eq Idx Cl D	1.7
iShares Russell 2000 ETF	1.1
Total Number of Portfolio Holdings	10
Total Number of Underlying Holdings	6,253
Total Number of Stock Holdings	4,831
Total Number of Bond Holdings	1,327

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	44.4
Canada	21.1
Japan	6.2
United Kingdom	4.2
France	2.7

Top 5 Countries (Bonds)

Top 5 Countries (Bonds)	% Bonds
Canada	99.6
Other	0.4
United States	0.1

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2025 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2025 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of each of these funds is to provide investors with a single fund that is broadly diversified among Canadian and foreign stocks, bonds and alternative investments. Each fund is constructed so that its investment strategy evolves as it approaches its maturity date. In the early years, when investors generally seek to maximize returns, while potentially having additional time to bear short-term fluctuations in the equity market, each fund's asset allocation gives preference to the equity market. Then, as you and the fund get closer to your target year, the fund gradually moves more money out of equities and into fixed income and cash, with the goal of protecting the accumulated value of your account. At maturity (December 31, 2024), each fund assumes the asset mix of the Retirement Fund.

Investment Strategy

What makes the BlackRock LifePath® Index Funds different from other target-date funds is the underlying investments in the funds are index funds designed to track various market indices. Besides investing in stocks and bonds, the fund also invests in real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.

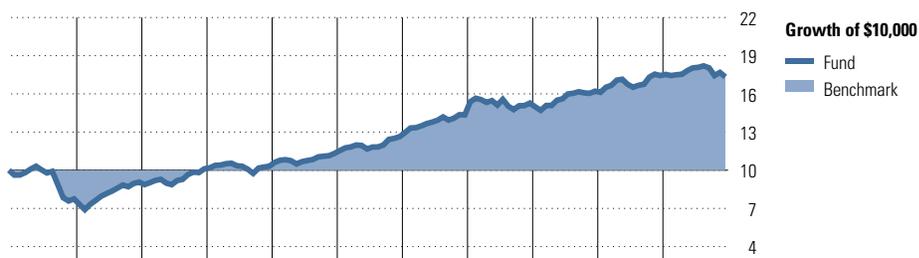
Low High

Risk: Moderate

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


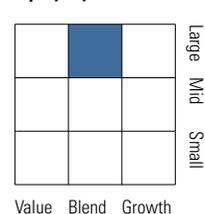
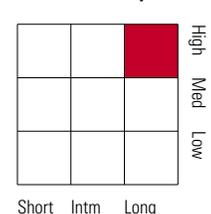
2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Calendar Year
-22.6	17.0	11.6	2.0	9.7	11.6	13.6	6.5	6.1	7.6	-0.6	Fund
-23.4	17.6	11.9	2.4	9.9	11.6	13.6	6.6	6.2	7.6	-0.6	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018	Trailing Return %
-0.6	3.4	4.3	4.8	6.5	8.4	-0.6	Fund
-0.6	3.4	4.3	4.9	6.6	8.5	-0.6	Benchmark

Benchmark Description: 37.15% FTSE Canada Universe Bond Index, 10.10% S&P/TSX Capped Composite Index, 4.50% S&P GSCI Commodity Index (C\$), 16.81% S&P 500 Index (C\$), 1.48% Russell 2000 Index (C\$), 10.15% MSCI EAFE Index (C\$), 3.66% MSCI Emerging Markets Index (C\$), 6.79% FTSE EPRA/NAREIT Developed Index (C\$), 6.01% FTSE Canada Real Return Bond Index, 3.35% Dow Jones Brookfield Global Infrastructure Index (C\$)

Portfolio Analysis as of 12-31-2018

Composition

Equity Style

Fixed Income Style

Top 10 Holdings

	% Assets
BlackRock Canada Universe Bond Index D	37.3
BlackRock CDN US Equity Index Class D	16.8
BlackRock Canadian Equity Index Class D	10.1
BlackRock CDN MSCI EAFE Equity Index D	10.1
BlackRock CDN Gbl Dev Real Est Idx Cl D	6.8
BlackRock CDN Real Return Bond Idx Cl D	6.1
iShares S&P GSCI Commodity-Indexed Trust	4.2
iShares MSCI Emerging Markets ETF	3.8
BlackRock CDN Gbl Infrs Eq Idx Cl D	3.4
iShares Russell 2000 ETF	1.4
Total Number of Portfolio Holdings	10
Total Number of Underlying Holdings	6,253
Total Number of Stock Holdings	4,831
Total Number of Bond Holdings	1,327

Top 5 Countries (Equity)

	% Equity
United States	44.9
Canada	20.4
Japan	6.3
United Kingdom	4.2
France	2.8

Top 5 Countries (Bonds)

	% Bonds
Canada	99.6
Other	0.4
United States	0.1

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2035 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2035 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of each of these funds is to provide investors with a single fund that is broadly diversified among Canadian and foreign stocks, bonds and alternative investments. Each fund is constructed so that its investment strategy evolves as it approaches its maturity date. In the early years, when investors generally seek to maximize returns, while potentially having additional time to bear short-term fluctuations in the equity market, each fund's asset allocation gives preference to the equity market. Then, as you and the fund get closer to your target year, the fund gradually moves more money out of equities and into fixed income and cash, with the goal of protecting the accumulated value of your account. At maturity (December 31, 2034), each fund assumes the asset mix of the Retirement Fund.

Investment Strategy

What makes the BlackRock LifePath® Index Funds different from other target-date funds is the underlying investments in the funds are index funds designed to track various market indices. Besides investing in stocks and bonds, the fund also invests in real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.

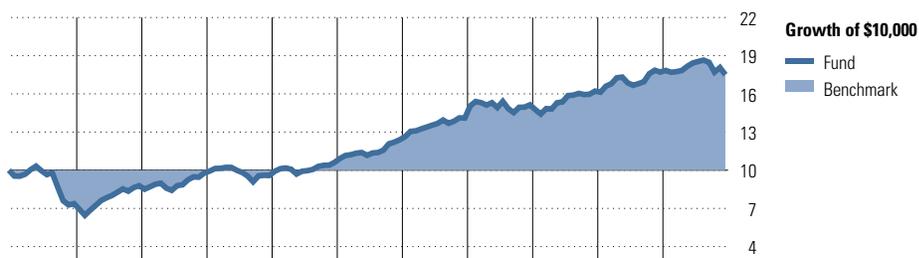
Low High


Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

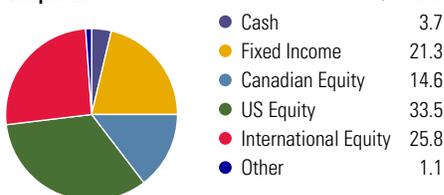
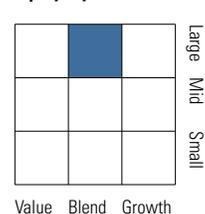
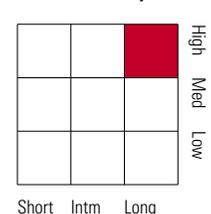
Performance as of 12-31-2018


2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Calendar Year
-26.3	19.2	11.3	-2.0	10.7	16.7	13.8	7.3	7.2	9.2	-1.2	Fund
-27.0	20.2	11.7	-1.6	10.9	16.8	13.8	7.4	7.1	9.1	-1.3	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018	Trailing Return %
-1.2	3.9	5.0	5.6	7.2	9.0	-1.2	Fund
-1.3	3.8	4.9	5.5	7.1	9.2	-1.3	Benchmark

Benchmark Description: 18.33% FTSE Canada Universe Bond Index, 13.56% S&P/TSX Capped Composite Index, 3.71% S&P GSCI Commodity Index (C\$), 22.24% S&P 500 Index (C\$), 1.96% Russell 2000 Index (C\$), 13.42% MSCI EAFE Index (C\$), 4.85% MSCI Emerging Markets Index (C\$), 12.63% FTSE EPRA/NAREIT Developed Index (C\$), 2.96% FTSE Canada Real Return Bond Index, 6.34% Dow Jones Brookfield Global Infrastructure Index (C\$)

Portfolio Analysis as of 12-31-2018

Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Top 10 Holdings	% Assets
BlackRock CDN US Equity Index Class D	22.4
BlackRock Canada Universe Bond Index D	18.4
BlackRock Canadian Equity Index Class D	13.7
BlackRock CDN MSCI EAFE Equity Index D	13.3
BlackRock CDN Gbl Dev Real Est Idx Cl D	12.5
BlackRock CDN Gbl Infrs Eq Idx Cl D	6.4
iShares MSCI Emerging Markets ETF	4.9
iShares S&P GSCI Commodity-Indexed Trust	3.6
BlackRock CDN Real Return Bond Idx Cl D	3.1
iShares Russell 2000 ETF	1.7
Total Number of Portfolio Holdings	10
Total Number of Underlying Holdings	6,253
Total Number of Stock Holdings	4,831
Total Number of Bond Holdings	1,327

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	45.3
Canada	19.7
Japan	6.4
United Kingdom	4.2
France	2.9

Top 5 Countries (Bonds)

Top 5 Countries (Bonds)	% Bonds
Canada	99.6
Other	0.4
United States	0.1

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Target Date to Retirement

BlackRock LifePath® Index 2055 Segregated Fund

Fund Details

Underlying Fund: BlackRock CDN LifePath® 2055 Index Fund
 Fund Manager: BlackRock Asset Management Canada Ltd

Investment Objective

The objective of each of these funds is to provide investors with a single fund that is broadly diversified among Canadian and foreign stocks, bonds and alternative investments. Each fund is constructed so that its investment strategy evolves as it approaches its maturity date. In the early years, when investors generally seek to maximize returns, while potentially having additional time to bear short-term fluctuations in the equity market, each fund's asset allocation gives preference to the equity market. Then, as you and the fund get closer to your target year, the fund gradually moves more money out of equities and into fixed income and cash, with the goal of protecting the accumulated value of your account. At maturity (December 31, 2054), each fund assumes the asset mix of the Retirement Fund.

Investment Strategy

What makes the BlackRock LifePath® Index Funds different from other target-date funds is the underlying investments in the funds are index funds designed to track various market indices. Besides investing in stocks and bonds, the fund also invests in real estate, commodities and alternative investments.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

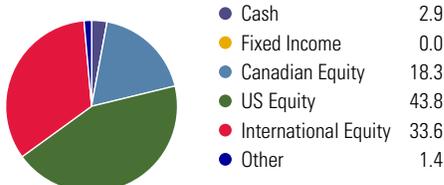
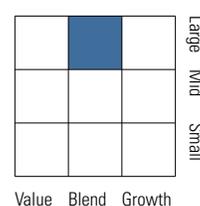
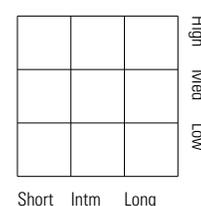
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


Benchmark Description: 16.93% S&P/TSX Capped Composite Index, 2.93% S&P GSCI Commodity Index (C\$), 27.52% S&P 500 Index (C\$), 2.42% Russell 2000 Index (C\$), 16.62% MSCI EAFE Index (C\$), 6.00% MSCI Emerging Markets Index (C\$), 18.32% FTSE EPRA/NAREIT Developed Index (C\$), 9.26% Dow Jones Brookfield Global Infrastructure Index (C\$)

Portfolio Analysis as of 12-31-2018
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Holder	% Assets
BlackRock CDN US Equity Index Class D	28.1
BlackRock CDN Gbl Dev Real Est Idx Cl D	18.1
BlackRock Canadian Equity Index Class D	16.9
BlackRock CDN MSCI EAFE Equity Index D	16.5
BlackRock CDN Gbl Infrs Eq Idx Cl D	9.2
iShares MSCI Emerging Markets ETF	6.1
iShares S&P GSCI Commodity-Indexed Trust	2.9
iShares Russell 2000 ETF	2.2
Total Number of Portfolio Holdings	8
Total Number of Underlying Holdings	4,909
Total Number of Stock Holdings	4,831
Total Number of Bond Holdings	0

Top 5 Countries (Equity)

Country	% Equity
United States	45.7
Canada	19.1
Japan	6.4
United Kingdom	4.2
France	2.9

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Balanced

Beutel Goodman Balanced Segregated Fund

Fund Details

Underlying Fund: Beutel Goodman Balanced Fund, Class I
 Fund Manager: Beutel, Goodman & Company Ltd.

Investment Objective

The objective of the Fund is to provide investors with a balance of long-term capital growth and interest income.

Investment Strategy

The Balanced Fund invests primarily in Canadian and foreign stocks and in Canadian Government and corporate bonds.

Stocks are chosen for their potential value. As the true value becomes fully recognized in the marketplace, the stocks have the potential to increase in price.

The bonds are chosen to achieve a high level of income, while preserving principal. The Balanced Fund actively buys and sells bonds to take advantage of expected changes in interest rates.

Approximately 60% of the Balanced Fund's assets are invested in stocks and 40% in bonds. Beutel Goodman continually monitors this asset mix and adjusts these percentages from time to time to take advantage of changes in market conditions or interest rates.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

The investment risks for this fund include: Foreign Investment, Large Transaction and Market Risk. Other investment risks may apply.

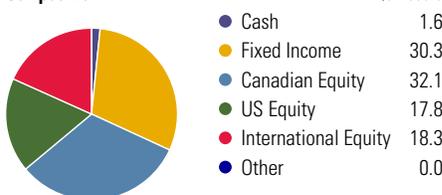
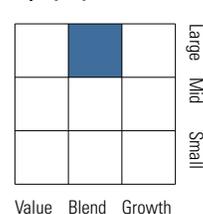
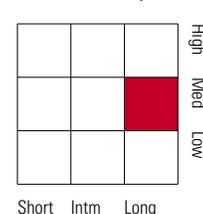
More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


Benchmark Description: 40% FTSE Canada Universe Bond Index, 30% S&P/TSX Composite, 12% S&P 500 (C\$), 13% MSCI EAFE (C\$), 5% FTSE Canada 91 Day TBill Index

Portfolio Analysis as of 12-31-2018

Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Holder	% Assets
Royal Bank of Canada	2.9
The Toronto-Dominion Bank	2.8
Rogers Communications Inc Class B	2.6
BG Small Cap Segregated Fund	2.2
Canada (Government of) 2.75% 01-12-2048	2.0
Metro Inc	1.6
Brookfield Asset Mgmt Inc Cl A	1.5
Bank of Nova Scotia	1.5
Nutrien Ltd	1.4
Magna International Inc Class A	1.4
Total Number of Portfolio Holdings	214
Total Number of Underlying Holdings	250
Total Number of Stock Holdings	126
Total Number of Bond Holdings	111

Top 5 Countries (Equity)

Country	% Equity
Canada	47.1
United States	26.1
Germany	5.2
United Kingdom	5.0
Japan	3.8

Top 5 Countries (Bonds)

Country	% Bonds
Canada	100.0

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type
Canadian Equity

Beutel Goodman Canadian Equity Segregated Fund

Fund Details

Underlying Fund: Beutel Goodman Canadian Equity Fund, Class I
Fund Manager: Beutel, Goodman & Company Ltd.

Investment Objective

The Fund seeks long-term capital appreciation primarily through investments in common shares and other equity securities of established Canadian issuers. The number of securities held is generally in a range of 20-45 issues, not including issues held in the small cap component.

Investment Strategy

The Canadian Equity Fund invests primarily in the stocks of established Canadian companies across a broad range of industries.

The Canadian Equity Fund holds stocks of 20 to 45 medium to large-sized Canadian companies. The stocks are chosen for their potential value. This means that Beutel Goodman invests in companies whose current stock prices do not reflect their full value. As the true value of these companies is fully recognized in the marketplace, the stocks have the potential to increase in price.

The Canadian Equity Fund may hold a portion of its assets in stocks of small-sized companies as well as in cash investments. The percentage of the fund in cash varies with stock market conditions.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



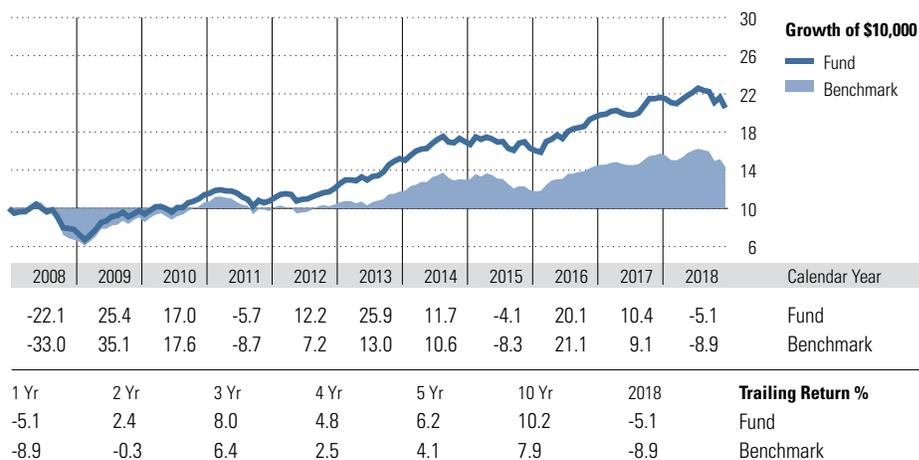
Risk: Moderate-High

The investment risks for this fund include: Large Transaction and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

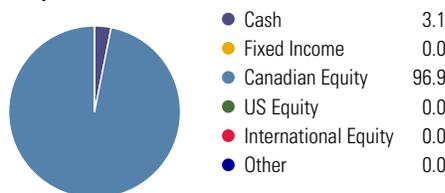
Performance as of 12-31-2018



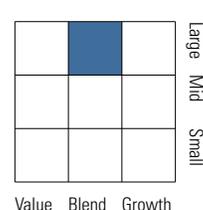
Benchmark Description: S&P/TSX Composite TR

Portfolio Analysis as of 12-31-2018

Composition



Equity Style



Market Cap

Market Cap	%
Large	69.8
Medium	25.0
Small	5.2

Top 10 Holdings

Company	% Assets
Royal Bank of Canada	8.7
The Toronto-Dominion Bank	8.3
Rogers Communications Inc Class B	7.8
Beutel Goodman Small Cap BU1441	7.6
Metro Inc	4.7
Brookfield Asset Mgmt Inc Cl A	4.6
Bank of Nova Scotia	4.4
Nutrien Ltd	4.3
Magna International Inc Class A	4.1
Canadian Natural Resources Ltd	4.1
Total Number of Portfolio Holdings	37
Total Number of Underlying Holdings	73
Total Number of Stock Holdings	68
Total Number of Bond Holdings	0

Global Equity Sectors

Sector	% Equity	% Bmark
Energy	8.3	17.8
Materials	7.2	11.3
Industrials	10.3	10.8
Consumer Discretionary	8.7	4.3
Consumer Staples	10.1	4.0
Health Care	0.1	1.6
Financials	39.6	32.9
Information Technology	2.7	4.0
Communication Services	12.1	6.0
Utilities	0.3	4.1
Real Estate	0.7	3.2
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Country	% Equity
Canada	100.0

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type
U.S. Equity

Beutel Goodman American Equity Segregated Fund

Fund Details

Underlying Fund: Beutel Goodman American Equity Fund, Class I
Fund Manager: Beutel, Goodman & Company Ltd.

Investment Objective

The objective of the Fund is to provide investors with long-term capital growth.

Investment Strategy

The American Equity Fund primarily invests in the stocks of 25 to 50 U.S. companies with a proven record of financial performance. The American Equity Fund invests across a broad range of industries.

The stocks are chosen for their potential value. This means that Beutel Goodman invests in companies whose current stock prices do not reflect their full value. As the true value of these companies is fully recognized in the marketplace, the stocks have the potential to increase in price.

The American Equity Fund also holds cash investments. The percentage of the fund in cash varies with stock market conditions.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



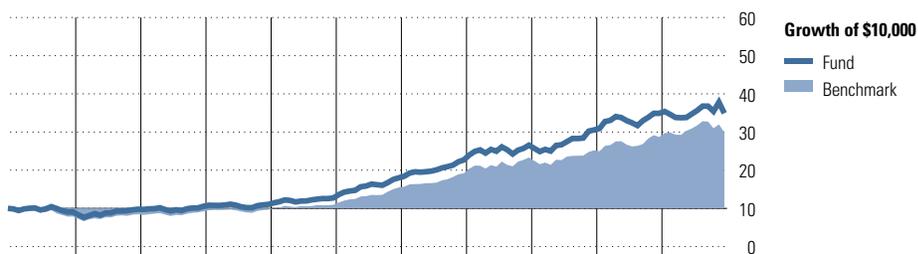
Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Large Transaction and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018



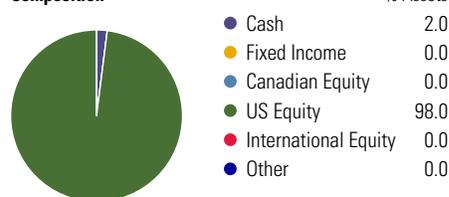
Calendar Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Fund	-9.4	8.1	7.7	4.9	15.3	41.2	26.0	17.0	15.1	14.2	0.1
Benchmark	-21.2	7.4	9.1	4.6	13.4	41.3	23.9	21.6	8.1	13.8	4.2

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018
Fund	0.1	6.9	9.6	11.4	14.2	14.4	0.1
Benchmark	4.2	8.9	8.6	11.7	14.1	14.3	4.2

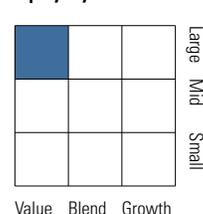
Benchmark Description: S&P 500 TR CAD

Portfolio Analysis as of 12-31-2018

Composition



Equity Style



Market Cap

Market Cap	%
Large	71.2
Medium	28.8
Small	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
Verizon Communications Inc	6.7
Omnicom Group Inc	5.5
Oracle Corp	5.3
American Express Co	5.3
Parker Hannifin Corp	5.0
AmerisourceBergen Corp	5.0
Kimberly-Clark Corp	4.4
Kellogg Co	4.4
AutoZone Inc	4.3
Comcast Corp Class A	4.2
Total Number of Portfolio Holdings	31
Total Number of Underlying Holdings	31
Total Number of Stock Holdings	27
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	2.8	5.3
Materials	2.8	2.7
Industrials	12.7	9.2
Consumer Discretionary	8.2	9.9
Consumer Staples	11.6	7.4
Health Care	13.1	15.5
Financials	15.5	13.3
Information Technology	16.5	20.1
Communication Services	16.8	10.1
Utilities	—	3.3
Real Estate	—	3.0
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	100.0

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Guaranteed/Money Market

Sun Life Financial Money Market Segregated Fund

Fund Details

Underlying Fund Sun Life Money Market Fund, Class I
 Fund Manager Sun Life Global Investments (Canada) Inc

Investment Objective

The objective of the Fund is to provide investors with a modest level of income, while preserving principal.

Investment Strategy

The Money Market Fund invests in high-quality, low-risk short-term money market investments, such as cash, treasury bills, bankers' acceptances, short-term corporate paper issued by Canadian companies and certificates of deposit. The Sun Life Global Investments (Canada) Inc. Money Market Fund is a mutual fund with a dollar-weighted average term to maturity that cannot exceed 90 days, and each debt security's remaining term to maturity is 365 days or less.

Investment Risk

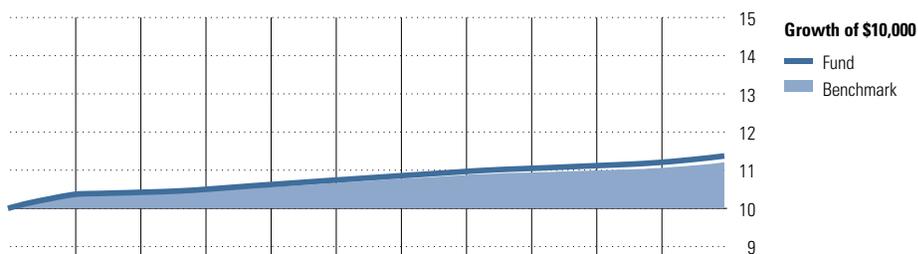
The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low

The investment risks for this fund include: Credit and Interest Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

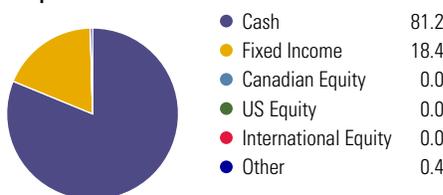
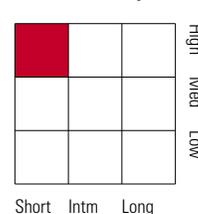
Performance as of 12-31-2018


Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Calendar Year
Fund	3.6	0.6	0.7	1.2	1.1	1.1	1.0	0.7	0.6	0.8	1.5	
Benchmark	3.3	0.6	0.5	1.0	1.0	1.0	0.9	0.6	0.5	0.6	1.4	

Term	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018	Trailing Return %
Fund	1.5	1.2	1.0	0.9	0.9	0.9	1.5	
Benchmark	1.4	1.0	0.8	0.8	0.8	0.8	1.4	

Benchmark Description: FTSE Canada 91 Day TBill

Portfolio Analysis as of 12-31-2018

Composition

Fixed Income Style

Credit Quality

Credit Quality	%
High	100.0
Medium	0.0
Low	0.0
NR/NA	0.0
Average Duration	0.1

Top 10 Holdings

Holder	% Assets
Canada (Government of) 27-12-2018	6.5
Canada (Government of) 24-01-2019	5.3
Canada (Government of) 21-03-2019	4.3
National Bank Of Canada 27-12-2018	3.9
Canada (Government of) 13-12-2018	3.9
Canada (Government of) 07-03-2019	3.2
Canada (Government of) 21-02-2019	2.9
Canada (Government of) 07-02-2019	2.9
Bank of Montreal 06-12-2018	2.6
The Toronto-Dominion Bank 23-04-2019	2.1
Total Number of Portfolio Holdings	87
Total Number of Underlying Holdings	87
Total Number of Stock Holdings	0
Total Number of Bond Holdings	14

Top 5 Countries (Bonds)

Country	% Bonds
Canada	100.0

Fixed Income Breakdown

Category	% Fixed Income
Government Bonds	13.6
Corporate Bonds	4.9
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	81.5
Asset Backed Securities	0.0

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

International Equity

MFS International Equity Segregated Fund

Fund Details

Underlying Fund: MFS International Equity II Fund
 Fund Manager: MFS Investment Management Canada Limited

Investment Objective

The Fund seeks to outperform the MSCI EAFE Index over full market cycles while maintaining a consistent style discipline. MFS believes: (i) Companies with above-average returns over the long term have the potential for compounded growth irrespective of economic conditions. (ii) Stocks trading at a discount to their projected value have the potential for multiple expansion and (iii) A long-term focus capitalizes on opportunities created by investors with shorter investment horizons.

Investment Strategy

MFS employs bottom-up, fundamental analysis to identify companies with sustainable above-average growth and returns. MFS seeks to invest in enduring businesses with a long-term potential for growth, at reasonable current valuations. The fund typically invests in a moderate number of stocks, with a focus on large capitalization companies.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

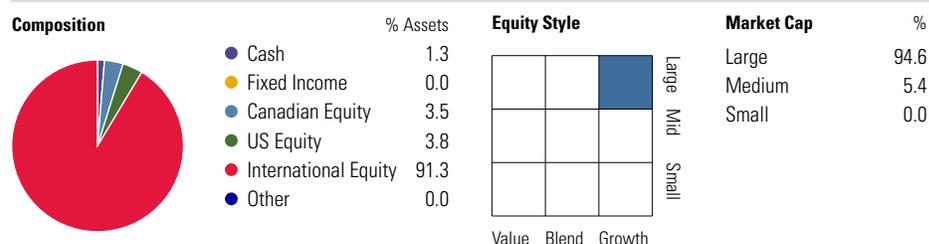
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018

Benchmark Description: MSCI EAFE (Net) Index (Cdn \$)

Portfolio Analysis as of 12-31-2018


Top 10 Holdings	% Assets	Global Equity Sectors	% Equity	% Bmark
Nestle SA	3.9	Energy	2.4	—
Roche Holding AG Dividend Right Cert.	3.0	Materials	7.7	—
AIA Group Ltd	2.7	Industrials	16.7	—
Hoya Corp	2.7	Consumer Discretionary	7.0	—
Air Liquide SA	2.5	Consumer Staples	18.8	—
Schneider Electric SE	2.5	Health Care	17.1	—
SAP SE	2.3	Financials	15.5	—
Canadian National Railway Co	2.2	Information Technology	11.0	—
Amadeus IT Group SA A	2.1	Communication Services	2.8	—
Bayer AG	2.1	Utilities	1.1	—
Total Number of Portfolio Holdings	82	Real Estate	—	—
Total Number of Underlying Holdings	82	Unclassified	0.0	100.0

Top 5 Countries (Equity)	% Equity
France	15.1
United Kingdom	14.9
Switzerland	13.8
Japan	13.5
Germany	9.1

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Bond/Fixed Income

PH&N Bond Segregated Fund

Fund Details

Underlying Fund Phillips, Hager & North Bond Fund, Series O
 Fund Manager Phillips, Hager & North Inv Mgmt

Investment Objective

The fund seeks to provide stability of capital and generate interest income by investing primarily in a well-diversified portfolio of fixed income securities issued by Canadian governments and corporations.

Investment Strategy

The Bond Fund has a Canadian focus, investing in high quality government and corporate bonds. Only investments with a quality rating of "BBB" or better are considered by the Fund. The Fund actively manages the term to maturity of the portfolio between 7 and 12 years, to take advantage of changes in interest rates.

Investment Risk

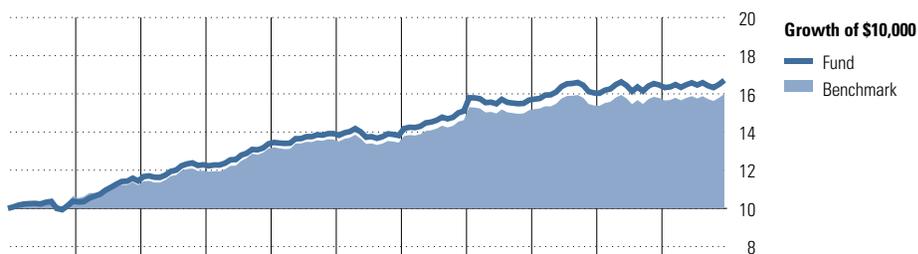
The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

The investment risks for this fund include: Credit and Interest Rate Risk. Other investment risks may apply.

More Information

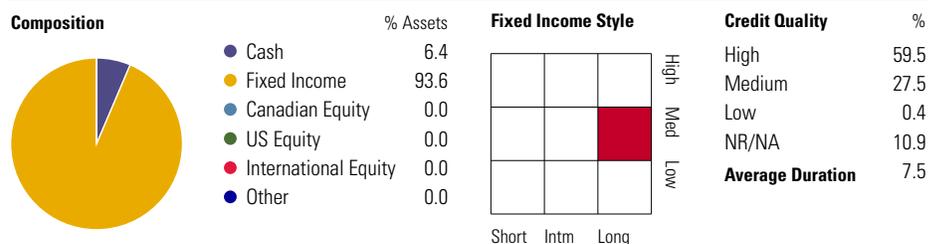
For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Calendar Year
3.8	10.2	7.4	8.9	4.0	-0.7	9.3	3.8	2.4	2.6	1.5	Fund
6.4	5.4	6.7	9.7	3.6	-1.2	8.8	3.5	1.7	2.5	1.4	Benchmark

1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018	Trailing Return %
1.5	2.0	2.2	2.6	3.9	4.9	1.5	Fund
1.4	2.0	1.9	2.3	3.5	4.2	1.4	Benchmark

Benchmark Description: FTSE Canada Universe Bond

Portfolio Analysis as of 12-31-2018


Top 10 Holdings	% Assets
Canada (Government of) 2.75% 01-12-2048	4.2
Canada Hsg Tr No 1 2.4% 15-12-2022	3.0
Ontario (Province Of) 6.2% 02-06-2031	2.7
Ontario (Province Of) 3.5% 02-06-2043	2.4
Ontario (Province Of) 5.6% 02-06-2035	2.4
Ontario (Province Of) 4.6% 02-06-2039	2.1
Canada Hsg Tr No 1 1.75% 15-06-2022	2.0
Ontario (Province Of) 2.9% 02-06-2049	1.8
Ontario (Province Of) 3.5% 02-06-2024	1.6
Canada Hsg Tr No 1 2.35% 15-06-2023	1.5
Total Number of Portfolio Holdings	367
Total Number of Underlying Holdings	366
Total Number of Stock Holdings	0
Total Number of Bond Holdings	361

Top 5 Countries (Bonds)	% Bonds
Canada	96.6
United States	2.9
United Kingdom	0.5

Fixed Income Breakdown	% Fixed Income
Government Bonds	56.9
Corporate Bonds	35.1
Other Bonds	0.7
Mortgage Backed Securities	0.9
ST Investments (Cash & Equivalents)	6.4
Asset Backed Securities	0.0

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type
Company Stock

Total Energy Services Stock Fund

Investment Objective

This fund gives employees the opportunity to participate in the ownership of their company. It is appropriate for investors who are investing for the long term and who are willing to accept significant fluctuations in the value of their investment.

Investment Strategy

This Stock Fund invests exclusively in common shares of Total Energy Services Inc. The performance of this Fund will follow that of Total Energy Services Inc. common shares. The daily value of the Fund for reporting purposes will match the closing market price of Total Energy Services Inc. common shares on the Toronto Stock Exchange in Canadian dollars. When you buy or divest all or part of your interest in this Fund, the price used for the transaction will be based on the average trading price of our bulk buy and/or bulk sell of Total Energy Services Inc. common shares on the day(s) the corresponding stocks are traded.

If cash dividends are paid on these shares, your allocated interest in these cash dividend payments (based on your holdings on the ex-dividend date) will be reinvested in additional shares shortly after the dividend payment date. Any stock dividends paid on these shares will increase your shares holdings and will be allocated based on your holdings on the ex-dividend date as well.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: High

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018



1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018	Trailing Return %
-34.3	—	—	—	—	—	-34.3	Fund

Performance and Holdings Information: This is an investment option offered through a custodial arrangement with Sun Life Financial Trust Inc. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated.

Fund Type

Bond/Fixed Income

TDAM Canadian Bond Index Segregated Fund

Fund Details

Underlying Fund TD Emerald Canadian Bond Index Fund
 Fund Manager TD Asset Management Inc

Investment Objective

The objective of the Fund is to closely track the returns and risk of the FTSE TMX Canada Universe Bond Index.

Investment Strategy

The objective of the Bond Index Fund is to track the returns and risk of the FTSE TMX Canada Universe Bond Index ("FTSE TMX Index"). The FTSE TMX Index is a basket of about 1,000 Canadian government and corporate bonds. The FTSE TMX Index provides broad diversification by including bonds issued by different levels of governments as well as companies in different industries.

TDAM uses sophisticated computer programs to create a portfolio of bonds with the same characteristics as the FTSE TMX Index (characteristics such as maturity, coupon rate, yield, duration). This enables the Bond Index Fund to closely track the returns of the FTSE TMX Index. To maintain credit quality, the fund excludes bonds which have a BBB credit rating or lower.

Investment Risk

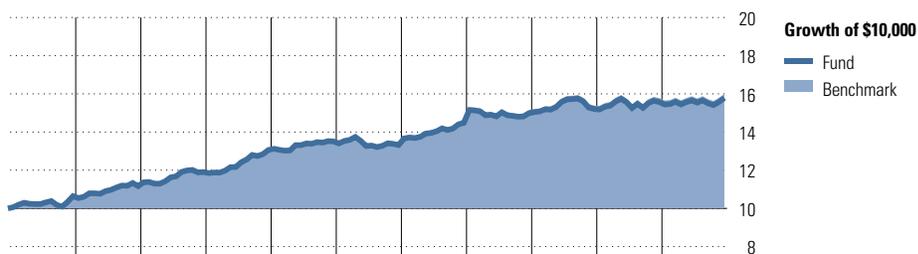
The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Low-Moderate

The investment risks for this fund include: Credit and Interest Risk. Other investment risks may apply.

More Information

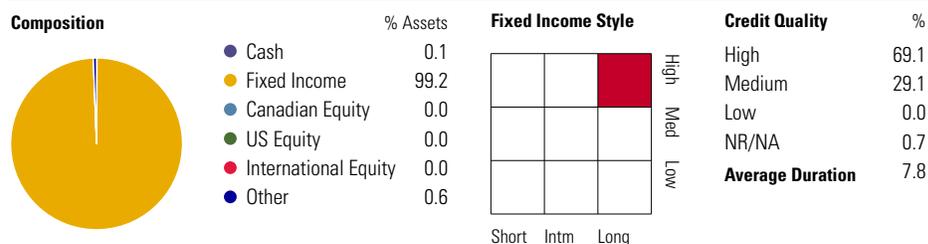
For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


Calendar Year	Fund	Benchmark
2008	6.4	6.4
2009	4.9	5.4
2010	6.6	6.7
2011	9.7	9.7
2012	3.4	3.6
2013	-1.4	-1.2
2014	8.7	8.8
2015	3.5	3.5
2016	1.5	1.7
2017	2.4	2.5
2018	1.4	1.4

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018
Fund	1.4	1.9	1.7	2.2	3.5	4.0	1.4
Benchmark	1.4	2.0	1.9	2.3	3.5	4.2	1.4

Benchmark Description: FTSE Canada Universe Bond

Portfolio Analysis as of 12-31-2018


Top 10 Holdings	% Assets
Canada (Government of) 1.5% 01-03-2020	2.0
Canada (Government of) 0.75% 01-03-2021	1.6
Canada (Government of) 0.75% 01-09-2020	1.6
Canada (Government of) 3.25% 01-06-2021	1.2
Canada (Government of) 1% 01-09-2022	1.1
Canada (Government of) 2.5% 01-06-2024	1.1
Canada (Government of) 3.5% 01-12-2045	1.1
Canada (Government of) 1% 01-06-2027	1.1
Ontario (Province Of) 2.9% 02-12-2046	1.0
Canada (Government of) 5.75% 01-06-2029	1.0
Total Number of Portfolio Holdings	922
Total Number of Underlying Holdings	922
Total Number of Stock Holdings	0
Total Number of Bond Holdings	910

Top 5 Countries (Bonds)	% Bonds
Canada	99.9
United States	0.1
Other	0.0

Fixed Income Breakdown	% Fixed Income
Government Bonds	69.3
Corporate Bonds	27.3
Other Bonds	1.3
Mortgage Backed Securities	1.3
ST Investments (Cash & Equivalents)	0.1
Asset Backed Securities	0.6

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type
U.S. Equity

TDAM U.S. Market Index Segregated Fund

Fund Details

Underlying Fund: TD Emerald U.S. Market Index Fund
Fund Manager: TD Asset Management Inc

Investment Objective

The objective of the Fund is to closely track the performance of the Standard & Poor's 500 Composite Stock Price Index.

Investment Strategy

The U.S. Equity Index Fund invests in stocks of companies that are included in the S&P 500 Index.

Due to the fund's passive approach portfolio turnover is low compared to more actively managed funds. The passive approach of the fund should result in lower transaction costs and other expenses.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



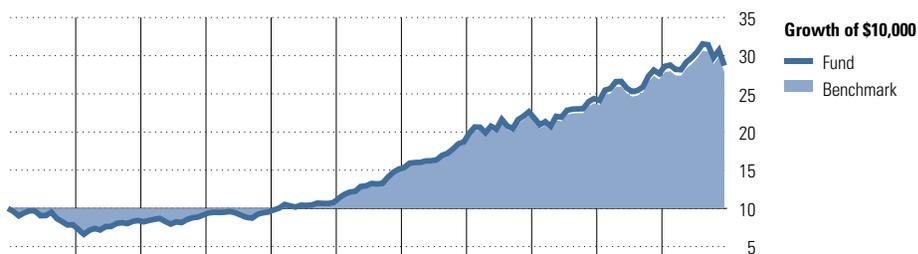
Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018



Calendar Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Fund	-21.4	7.0	8.7	4.3	13.0	40.7	23.5	21.1	7.6	13.4	3.8
Benchmark	-21.8	6.6	8.4	4.0	12.7	40.4	23.2	20.8	7.4	13.1	3.6

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018
Fund	3.8	8.5	8.2	11.3	13.6	13.8	3.8
Benchmark	3.6	8.3	8.0	11.1	13.4	13.5	3.6

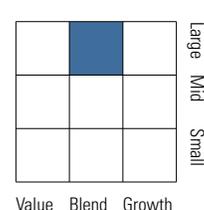
Benchmark Description: S&P 500 (Net) Index (Cdn \$)

Portfolio Analysis as of 12-31-2018

Composition



Equity Style



Market Cap

Market Cap	%
Large	89.9
Medium	10.1
Small	0.0

Top 10 Holdings

Top 10 Holdings	% Assets
Microsoft Corp	3.7
Apple Inc	3.4
Amazon.com Inc	2.9
Berkshire Hathaway Inc B	1.9
Johnson & Johnson	1.6
JPMorgan Chase & Co	1.5
Alphabet Inc Class C	1.5
Facebook Inc A	1.5
Alphabet Inc A	1.5
Exxon Mobil Corp	1.4
Total Number of Portfolio Holdings	508
Total Number of Underlying Holdings	509
Total Number of Stock Holdings	506
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	5.3	—
Materials	2.7	—
Industrials	9.2	—
Consumer Discretionary	9.9	—
Consumer Staples	7.4	—
Health Care	15.5	—
Financials	13.3	—
Information Technology	20.1	—
Communication Services	10.1	—
Utilities	3.3	—
Real Estate	2.9	—
Unclassified	0.0	100.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	99.2
United Kingdom	0.4
Switzerland	0.3
Singapore	0.0
Russian Federation	0.0

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Balanced

Invesco Income Growth Segregated Fund

Fund Details

Underlying Fund Invesco Income Growth Fund, Series I
 Fund Manager Invesco Ltd.

Investment Objective

The objective of the Fund is to generate a steady and growing stream of income.

Investment Strategy

The Income Growth Fund invests primarily in stocks, bonds and cash investments.

The stocks are chosen for their potential value. This means that Invesco invests in companies whose current stock prices do not reflect their full value. As the true value of these companies is fully recognized in the marketplace, the stocks have the potential to increase in price.

The bonds are chosen to achieve a high level of income over the long term, while preserving capital. Invesco applies their understanding of companies to find corporate bonds whose strength is not yet recognized by other investors.

Generally, 60% of the Income Growth Fund's assets are invested in stocks and 40% in bonds and cash. Trimark adjusts these percentages from time to time to take advantage of changes in market conditions or interest rates.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate

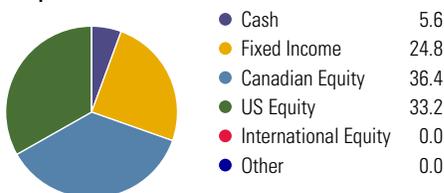
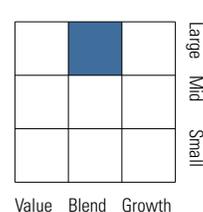
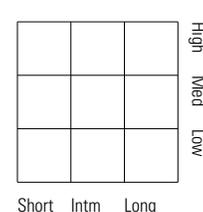
The investment risks for this fund include: Credit, Foreign Investment and Interest Rate Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


Benchmark Description: 35% FTSE Canada Universe Bond Index, 35% S&P/TSX Composite, 25% MSCI World (C\$), 5% FTSE Canada 91 Day TBill Index

Portfolio Analysis as of 12-31-2018
Composition

Equity Style

Fixed Income Style

Top 10 Holdings

Company	% Assets
Brookfield Asset Mgmt Inc Cl A	6.5
Berkshire Hathaway Inc B	4.1
Bank of Nova Scotia	3.5
Onex Corp	3.5
The Toronto-Dominion Bank	3.3
Alphabet Inc Class C	2.9
Open Text Corp	2.9
CarMax Inc	2.9
Deere & Co	2.6
Fairfax Financial Holdings Ltd	2.5
Total Number of Portfolio Holdings	149
Total Number of Underlying Holdings	149
Total Number of Stock Holdings	29
Total Number of Bond Holdings	116

Top 5 Countries (Equity)

Country	% Equity
Canada	52.4
United States	47.6

Top 5 Countries (Bonds)

Country	% Bonds
Canada	100.0

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type

Specialty Global Equity

Invesco Global Real Estate Segregated Fund – Listed

Fund Details

Underlying Fund Invesco Global Real Estate Fund, Series I
 Fund Manager Invesco Ltd.

Investment Objective

Our objective in real estate securities investment is to achieve a higher than market return with average market risk over the long-term. We compare current equity valuation levels relative to long-term norms, the value of the underlying real estate assets, and management's proven ability to produce favourable returns in the construction of our clients' portfolios.

Investment Strategy

IRE's philosophy is based on two fundamental principles: 1) to maximize predictability and consistency of investment returns and 2) to minimize risk through strict attention to portfolio design. This philosophy forms the cornerstone of the company's investment process which utilizes a systematic approach incorporating fundamental real estate research and securities analysis. Research allows us to focus on a real estate company's long-term investment value, and we believe that long-term performance will be determined by property market cycles, quality of real estate assets, and expertise of the management team. We strive to balance a security's long-term return potential while statistically measuring portfolio risk and expected tracking error.

Investment Risk

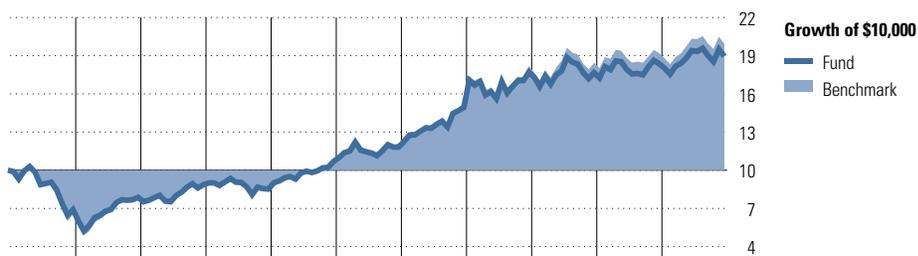
The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


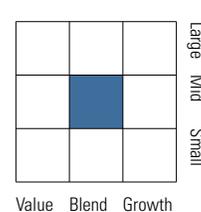
Calendar Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Fund	-31.0	13.9	12.6	-3.9	25.5	10.6	26.3	18.6	-0.3	3.9	3.3
Benchmark	-34.6	17.4	14.1	-3.5	25.8	11.4	27.9	20.0	1.4	4.1	3.8

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018
Fund	3.3	3.6	2.3	6.1	9.9	10.6	3.3
Benchmark	3.8	4.0	3.1	7.1	11.0	11.8	3.8

Benchmark Description: FTSE EPRA Nareit Developed Real Estate CAD

Portfolio Analysis as of 12-31-2018

Composition

Equity Style

Market Cap

Market Cap	%
Large	50.4
Medium	41.7
Small	7.9

Top 10 Holdings

Top 10 Holdings	% Assets
Simon Property Group Inc	3.5
Prologis Inc	3.4
AvalonBay Communities Inc	2.6
Public Storage	2.5
Boston Properties Inc	2.2
Link Real Estate Investment Trust	2.2
CK Asset Holdings Ltd	2.1
Vonovia SE	2.0
Mid-America Apartment Communities Inc	1.9
Equity Residential	1.9
Total Number of Portfolio Holdings	137
Total Number of Underlying Holdings	137
Total Number of Stock Holdings	124
Total Number of Bond Holdings	0

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	—	—
Materials	—	—
Industrials	—	—
Consumer Discretionary	1.0	—
Consumer Staples	—	—
Health Care	0.3	—
Financials	—	—
Information Technology	0.2	—
Communication Services	—	—
Utilities	—	—
Real Estate	98.6	—
Unclassified	0.0	100.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
United States	54.0
Japan	11.8
Hong Kong	8.1
Germany	6.4
Australia	4.7

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated.

The holding information provided reflects the composition of the underlying fund.

Fund Type

Specialty Global Equity

Invesco Global Small Cap Equity Segregated Fund

Fund Details

Underlying Fund: Invesco Global Small Cap Equity Pool, Series I
 Fund Manager: Invesco Ltd.

Investment Objective

The Fund seeks to achieve capital growth over the long term by investing primarily in small capitalization companies anywhere in the world.

Investment Strategy

The sub-advisor's two-step investment process consists of an asset allocation strategy based on a medium to long-term economic and market outlook as determined by the Global Smaller Companies Group which consists of senior regional portfolio managers and global strategists and thereafter a pragmatic bottom-up investment approach to security selection by the portfolio managers in each region.

The sub-advisor seeks small capitalization companies with high or improving returns at an attractive valuation in both developed and emerging markets. The Pool will invest at least 80% of its non-cash assets in small capitalization companies.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.


Risk: Moderate-High

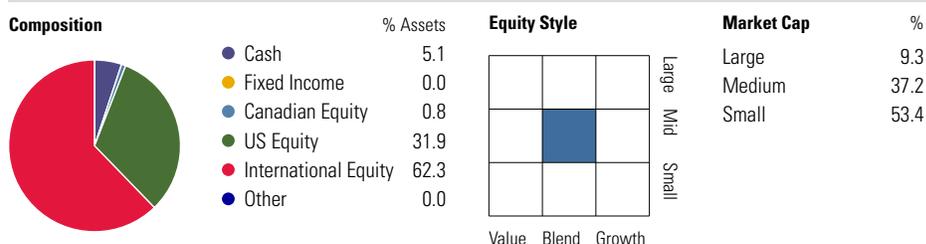
The investment risks for this fund include: Market and Smaller Company Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018


Benchmark Description: MSCI ACWI Small Cap Index (Cdn \$)

Portfolio Analysis as of 12-31-2018


Top 10 Holdings	% Assets
HDFC Bank Ltd ADR	1.0
Eurazeo SE	0.9
TKH Group NV	0.8
Altran Technologies	0.7
ESR-REIT	0.7
Gaztransport et technigaz SA	0.7
Filinvest Land Inc	0.6
Soitec SA	0.6
SPX Corp	0.6
Van Lanschot Kempen NV	0.6
Total Number of Portfolio Holdings	370
Total Number of Underlying Holdings	370
Total Number of Stock Holdings	352
Total Number of Bond Holdings	1

Global Equity Sectors	% Equity	% Bmark
Energy	5.0	—
Materials	4.4	—
Industrials	21.9	—
Consumer Discretionary	12.1	—
Consumer Staples	3.3	—
Health Care	8.1	—
Financials	17.8	—
Information Technology	13.2	—
Communication Services	5.4	—
Utilities	0.6	—
Real Estate	8.1	—
Unclassified	0.0	100.0

Top 5 Countries (Equity)	% Equity
United States	33.6
Japan	12.5
United Kingdom	11.3
France	7.7
Netherlands	4.7

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.

Fund Type
Canadian Equity

Fidelity True North® Segregated Fund

Fund Details

Underlying Fund: Fidelity True North® Fund, Series O
Fund Manager: Fidelity Investments Canada ULC

Investment Objective

The Fund aims to achieve long-term capital growth. The fund wants the price of its investments to grow over several years.

Investment Strategy

The True North Fund invests primarily in the stock of Canadian companies, and to a lesser extent American companies.

The Fund can invest in small, medium, and large companies. The manager seeks sound companies that are believed to be undervalued by the market.

Investment Risk

The following risk assessment is based upon the fund's investment objective and strategy.



Risk: Moderate-High

The investment risks for this fund include: Concentration and Market Risk. Other investment risks may apply.

More Information

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life Financial's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

Performance as of 12-31-2018



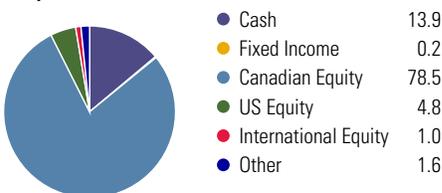
Calendar Year	Fund	Benchmark
2008	-33.0	-33.0
2009	33.5	35.1
2010	15.1	17.6
2011	-6.1	-8.7
2012	10.7	7.2
2013	25.2	13.0
2014	16.1	10.6
2015	0.3	-8.3
2016	12.5	21.1
2017	7.2	9.1
2018	-2.9	-8.9

Trailing Return %	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	2018
Fund	-2.9	2.0	5.4	4.1	6.4	10.5	-2.9
Benchmark	-8.9	-0.3	6.4	2.5	4.1	7.9	-8.9

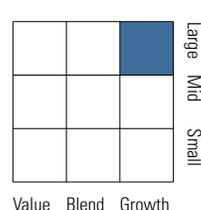
Benchmark Description: S&P/TSX Capped Composite TR CAD

Portfolio Analysis as of 12-31-2018

Composition



Equity Style



Market Cap

Market Cap	%
Large	65.7
Medium	27.3
Small	7.0

Top 10 Holdings

Top 10 Holdings	% Assets
The Toronto-Dominion Bank	6.7
Canadian National Railway Co	4.3
Alimentation Couche-Tard Inc B	4.1
Royal Bank of Canada	4.0
Suncor Energy Inc	3.7
Metro Inc	3.5
Rogers Communications Inc Class B	3.3
CGI Group Inc A	3.2
Enbridge Inc	2.9
Loblaw Companies Ltd	2.8
Total Number of Portfolio Holdings	107
Total Number of Underlying Holdings	107
Total Number of Stock Holdings	95
Total Number of Bond Holdings	2

Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Energy	12.1	17.8
Materials	5.8	11.3
Industrials	13.9	10.8
Consumer Discretionary	5.0	4.3
Consumer Staples	13.7	4.0
Health Care	2.8	1.6
Financials	21.0	32.9
Information Technology	10.1	4.0
Communication Services	10.1	6.0
Utilities	3.5	4.1
Real Estate	1.8	3.2
Unclassified	0.0	0.0

Top 5 Countries (Equity)

Top 5 Countries (Equity)	% Equity
Canada	93.1
United States	5.7
Japan	0.6
China	0.3
Hong Kong	0.2

Performance and Holdings Information: This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated before investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund.