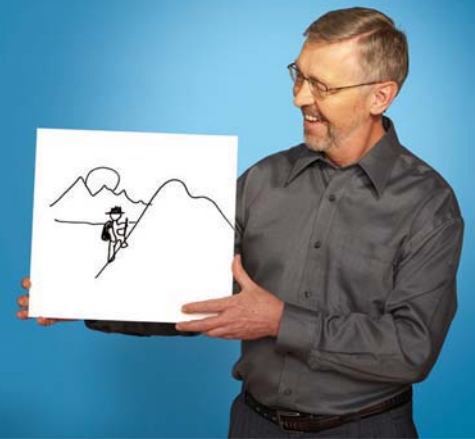


**my money\***  
\*and how to make it grow.

# my Investments



## University of Winnipeg Registered Pension Plan



THE UNIVERSITY OF  
WINNIPEG



# My funds at-a-glance

Your plan offers you a range of fund options to choose from. Each fund is classified under one of several fund types or categories.

Here are the funds available under your plan:

## Pre-built option(s)

Fund categories and fund name	
Target date (Lifecycle)	MB LifePlan™ Retiree Segregated Fund MB LifePlan™ Retirement 2015 Segregated Fund MB LifePlan™ Retirement 2020 Segregated Fund MB LifePlan™ Retirement 2025 Segregated Fund MB LifePlan™ Retirement 2030 Segregated Fund MB LifePlan™ Retirement 2035 Segregated Fund MB LifePlan™ Retirement 2040 Segregated Fund MB LifePlan™ Retirement 2045 Segregated Fund MB LifePlan™ Retirement 2050 Segregated Fund

## Build your own option

Fund categories and fund name	
Guaranteed	SLA 5 Year Guaranteed Fund
Money market	Sun Life Financial Money Market Segregated Fund
Bond (Fixed income)	Beutel Goodman Income Segregated Fund TDAM Canadian Bond Index Segregated Fund
Balanced	Beutel Goodman Balanced Segregated Fund BonaVista Balanced Segregated Fund McLean Budden Select Balanced Segregated Fund TDAM Canadian Balanced Index Segregated Fund
Canadian equities	BlackRock Active Canadian Equity Segregated Fund Jarislowsky Fraser Canadian Equity Segregated Fund McLean Budden Select Canadian Equity Segregated Fund TDAM Canadian Equity Index Segregated Fund UBS (Canada) - Canadian Equity Segregated Fund
Foreign equities	Beutel Goodman American Equity Segregated Fund Beutel Goodman Global Segregated Fund McLean Budden Global Equity Segregated Fund McLean Budden Select Global Equity Segregated Fund MFS Global Equity Segregated Fund TDAM Global Equity Index Segregated Fund

**continued**

Fund categories and fund name	
Foreign equities	TDAM U.S. Market Index Segregated Fund

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As a member of the plan, you can see all the fund management fees you pay online. Simply sign into using your access ID and password and follow these instructions:

On the **Home** page, select **my info Café** (under the **my financial future** link). Under the **Accounts** drop-down menu, select **Account Fees**.

## Sun Life Assurance Guaranteed Funds

### Fund Details

Fund Type	Guaranteed
Fund Manager	Sun Life Assurance

### Investment Objective

Guaranteed Funds provide a guaranteed rate of interest for a specific period of time.

### Strategy

The Guaranteed Funds not only guarantee principal and interest if held to maturity, they also offer greater investment flexibility than many other guaranteed investments.

- No minimum contribution requirement
- Withdrawals allowed before maturity (generally, subject to a market value adjustment)

### Investment Risk



### Risk: Low

The rate of return for Guaranteed Funds tends to be lower than long-term returns for stock and bond funds, but there is very little risk that principal or guaranteed interest will be lost. However, returns from Guaranteed Funds may not be enough to offset the effect of inflation over time.

### More Information

Please contact Sun Life Financial's Customer Care Centre or visit the Plan Member Services website for detailed information about your funds.

### Market Value Adjustments

If money is withdrawn from a Guaranteed Fund before the maturity date, Sun Life Financial will calculate the value of the original deposit plus any compound interest (called the "book value"). This amount is then adjusted to reflect any changes in market interest rates (called the "market value").

The adjustment can either increase or decrease the amount of the investment. If interest rates have fallen since the date of the original deposit, the market value of the investment will be higher. On the other hand, if interest rates have risen, the market value of the investment will be lower.

The chart below shows the market value of a \$100 deposit to a Guaranteed Fund after one year.

Original 5-Year Interest Rate	Current 5-Year Interest Rate	Book Value After 1 Year	Market Value After 1 Year	Market Value Adjustment
4.0%	3.0%	\$104.00	\$108.10	+ \$4.10
4.0%	3.5%	\$104.00	\$106.03	+ \$2.03
4.0%	4.0%	\$104.00	\$104.00	0
4.0%	4.5%	\$104.00	\$102.02	- \$1.98
4.0%	5.0%	\$104.00	\$100.09	- \$3.91
4.0%	5.5%	\$104.00	\$98.21	- \$5.79

### Interest Rate History

	1-Year %	2-Year %	3-Year %	4-Year %	5-Year %
<b>2008</b>					
March	2.050	2.300	2.550	2.700	2.950
June	2.250	2.600	2.850	2.950	3.200
September	2.250	2.600	2.850	2.950	3.200
December	2.200	1.950	2.200	2.350	2.550
<b>2009</b>					
March	0.500	1.600	1.900	2.000	2.200
June	0.500	1.300	1.600	1.700	1.900
September	0.500	1.350	1.550	1.750	2.100
December	0.500	1.150	1.400	1.650	2.000
<b>2010</b>					
March	0.550	1.200	1.450	1.650	2.000
June	1.000	1.400	1.650	1.700	2.300

Rates provided are historical rates. The current interest rate applicable may be different due to plan provisions or changes in the prevailing interest rate.

# Sun Life Financial Money Market Segregated Fund

## Fund Details

Underlying Fund: McLean Budden Money Market  
 Fund Type: Money Market  
 Fund Manager: McLean Budden Limited.

## Investment Objective

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

## Investment Strategy

The Sun Life Financial Money Market Segregated Fund is a segregated fund that invests in units of the MB Money Market Fund (the "Money Market Fund").

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 term to maturity of the investments in the Money Market Fund will not exceed one year.

## Investment Risk

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



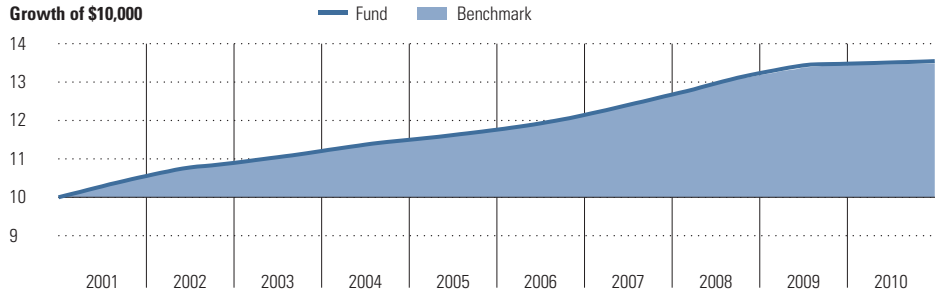
### Risk: Low

The investment risks for this fund include: Credit and Inflation 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 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		0.5	0.3	2 Year		1.2	1.2
2009		1.9	2.0	3 Year		2.2	2.1
2008		4.4	4.1	4 Year		2.8	2.7
2007		4.4	4.3	5 Year		2.9	2.8
2006		3.3	3.2	10 Year		3.1	3.0

Benchmark Description: DEX Canadian Trsy Bill 91 Day

## Portfolio Analysis as of 06-30-2010

Composition	% Assets	Fixed Income Style	Credit Quality	%
Cash	100.0		High	6.6
Fixed Income	0.0		Medium	4.7
Canadian Equity	0.0		Low	0.0
U.S. Equity	0.0		NR/NA	88.7
International Equity	0.0			
Other	0.0			

Top Ten Holdings	% Assets
Can.Treas.Bills T/B Discnt Sep 30 10 (ST)	6.9
Can.Treas.Bills T/B Discnt Sep 02 10 (ST)	6.5
Can Housing Trus Ibn 0.81857 Sep 15 2010	5.6
15-09-2010	
Can.Treas.Bills T/B Discnt Nov 25 10 (ST)	5.0
Ontario T Bills Ptb Discnt Jul 21 10 (ST)	4.2
Ontario T Bills Ptb Discnt Aug 18 10 (ST)	3.0
Prov.Of Quebec Ptb Discnt Nov 04 10 (ST)	2.9
Bank Of N.S. Bdn Discnt Sep 07 10 (ST)	2.7
Manulife Bk Bdn Discnt Aug 23 10 (ST)	2.6
Quebec Province Ibn 0.72000 May 16 11	2.4
16-05-2011	
Total Number of Portfolio Holdings	60
Total Number of Underlying Holdings	60
Total Number of Stock Holdings	0
Total Number of Bond Holdings	0

Fixed Income Breakdown	% Fixed Income
Government Bonds	0.0
Corporate Bonds	0.0
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	100.0
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.

# Beutel Goodman Income Segregated Fund

## Fund Details

Underlying Fund: Beutel Goodman Income Fund Class I  
 Fund Type: Fixed Income  
 Fund Manager: Beutel, Goodman & Company Ltd.

## Investment Objective

The objective of the Fund is to provide investors with long-term investment returns.

## Investment Strategy

The Beutel Goodman Income Segregated Fund is a segregated fund that invests in units of the Beutel Goodman Income Fund (the "Income Fund"). The Income fund invests primarily in bonds issued by Canadian governments and corporations.

The bonds are chosen to achieve a high level of income, while preserving principal. The Income Fund actively adjusts its portfolio, which means it buys and sells bonds to take advantage of expected changes in interest rates. To achieve higher returns, a portion of the portfolio will be invested in corporate bonds which tend to be riskier than Government bonds.

## Investment Risk

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



## Risk: Low Moderate

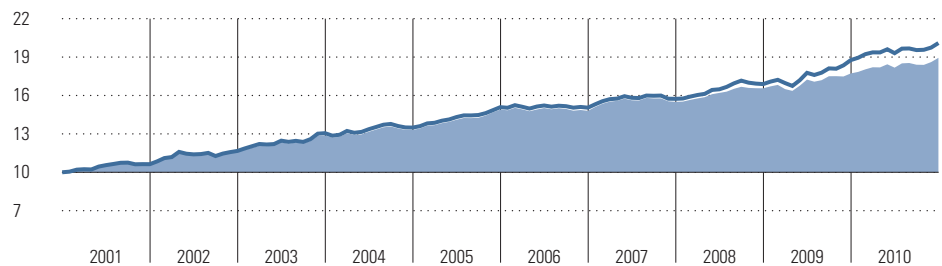
The investment risks for this fund include: Credit and Interest Rate Risk. Other investment risks may apply.

## 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 06-30-2010

### Growth of \$10,000



### 1 Year Returns % as of 06-30

	Fund%	Bmark%
2010	7.1	6.9
2009	11.1	7.0
2008	7.3	6.8
2007	4.6	4.8
2006	-0.3	-0.7

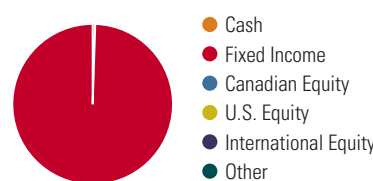
### Annualized Returns

	Fund%	Bmark%
2 Year	9.1	7.0
3 Year	8.5	6.9
4 Year	7.5	6.4
5 Year	5.9	4.9
10 Year	7.2	6.6

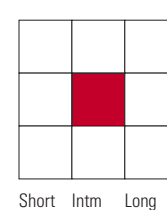
## Benchmark Description: DEX Universe

## Portfolio Analysis as of 06-30-2010

### Composition



### Fixed Income Style



### Credit Quality

	%
High	40.5
Medium	32.7
Low	0.0
NR/NA	26.8

### Top Ten Holdings

	% Assets
Canada Govt 1.5% 01-06-2012	23.5
Canada Hsg Tr No 1 3.6% 15-06-2013	7.9
Canada Govt 8% 01-06-2023	6.3
British Columbia Prov 4.1% 18-12-2019	4.9
Province Of Ontario 8.1% 08-09-2023	2.6
Hydro One MTN Cds- 5.49% 16-07-2040	2.0
British Columbia Prov 4.65% 18-12-2018	1.7
Province Of Ontario 4.4% 02-06-2019	1.6
Transcanada Pipelines 8.05% 17-02-2039	1.3
Nova Scotia Pwr Inc Mtn Cds 5.61% 15-06-2040	1.3
Total Number of Portfolio Holdings	145
Total Number of Underlying Holdings	145
Total Number of Stock Holdings	0
Total Number of Bond Holdings	140

### Fixed Income Breakdown

	% Fixed Income
Government Bonds	55.9
Corporate Bonds	43.6
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	0.5
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.

## Primary Fund Investments

Cash

**Fixed Income**

Canadian Equity

U.S. Equity

International Equity

# TDAM Canadian Bond Index Segregated Fund

### Fund Details

Underlying Fund: Emerald Canadian Bond Index Fund  
 Fund Type: Fixed Income  
 Fund Manager: TD Asset Management Inc

### Investment Objective

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

### Investment Strategy

The TDAM Canadian Bond Index Segregated Fund is a segregated fund which invests in units of the Emerald Canadian Bond Index Fund (the "Bond Index Fund").

The objective of the Bond Index Fund is to track the returns and risk of the DEX Universe Bond Index ("DEX Index"). The DEX Index is a basket of about 1,000 Canadian government and corporate bonds. The DEX 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 DEX Index (characteristics such as maturity, coupon rate, yield, duration). This enables the Bond Index Fund to closely track the returns of the DEX 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.



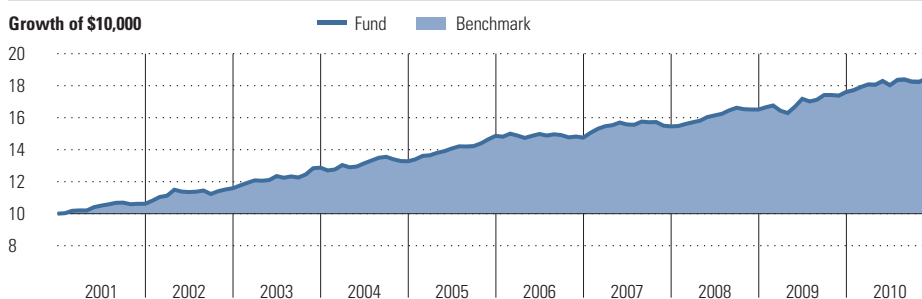
### Risk: Low Moderate

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 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		6.6	6.9	2 Year		6.6	7.0
2009		6.6	7.0	3 Year		6.7	6.9
2008		6.8	6.8	4 Year		6.2	6.4
2007		4.8	4.8	5 Year		4.8	4.9
2006		-0.7	-0.7	10 Year		6.5	6.6

Benchmark Description: DEX Universe

### Portfolio Analysis as of 06-30-2010

Composition	% Assets	Fixed Income Style	Credit Quality	%
Cash	0.2		High	84.3
Fixed Income	99.5		Medium	13.7
Canadian Equity	0.0		Low	0.0
U.S. Equity	0.0		NR/NA	2.0
International Equity	0.0			
Other	0.4			

### Top Ten Holdings

	% Assets
Canada Hsg Tr No 1 4.55% 15-12-2012	2.1
Canada Govt 3.5% 01-06-2013	2.0
Canada Govt 1.25% 01-12-2011	1.7
Canada Govt 3% 01-06-2014	1.7
Canada Hsg Tr No 1 4.6% 15-09-2011	1.6
Canada Govt 2% 01-12-2014	1.6
Canada Govt 3.75% 01-06-2019	1.5
Canada Govt 5.75% 01-06-2033	1.4
Canada Govt 5.75% 01-06-2029	1.4
Canada Hsg Tr No 1 3.95% 15-06-2013	1.3
Total Number of Portfolio Holdings	828
Total Number of Underlying Holdings	828
Total Number of Stock Holdings	0
Total Number of Bond Holdings	825

### Fixed Income Breakdown

	% Fixed Income
Government Bonds	70.6
Corporate Bonds	29.1
Other Bonds	0.2
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	0.2
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.

**Primary Fund Investments**

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# Beutel Goodman Balanced Segregated Fund

**Fund Details**

Underlying Fund: Beutel Goodman Balanced Fund Class I  
 Fund Type: Balanced Funds  
 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 Beutel Goodman Balanced Segregated Fund is a segregated fund that invests in units of the Beutel Goodman Balanced Fund (the "Balanced Fund"). 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**

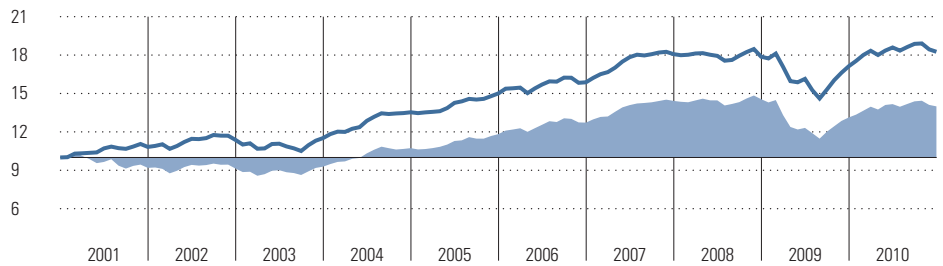
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

**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 06-30-2010

**Growth of \$10,000**



**1 Year Returns %** as of 06-30

Year	Fund%	Bmark%
2010	6.6	6.6
2009	-4.1	-9.8
2008	-1.1	0.9
2007	13.9	13.3
2006	5.8	7.6

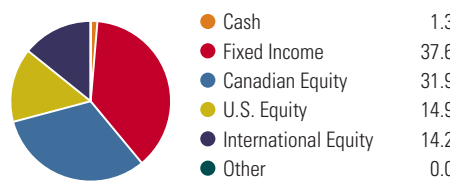
**Annualized Returns**

Term	Fund%	Bmark%
2 Year	1.1	-1.9
3 Year	0.3	-1.0
4 Year	3.6	2.4
5 Year	4.0	3.4
10 Year	6.2	3.4

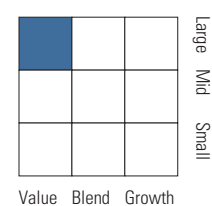
**Benchmark Description:** 40% DEX Universe, 30% S&P/TSX Composite, 12% S&P 500 (C\$), 13% MSCI EAFE (C\$), 5% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010

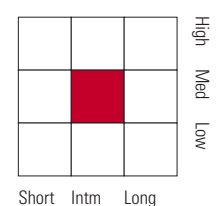
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

Holder	% Assets
Canada Govt 1.5% 01-06-2012	9.0
Toronto-Dominion Bank	3.1
Canada Hsg Tr No 1 3.6% 15-06-2013	3.0
Canadian Imperial Bank of Commerce	2.5
British Columbia Prov 4.1% 18-12-2019	2.3
Canada Govt 8% 01-06-2023	2.3
TELUS Corporation	1.9
Molson Coors Brewing Company Non Vtg	1.7
Bank of Nova Scotia	1.7
Manulife Financial Corporation	1.6
Total Number of Portfolio Holdings	223
Total Number of Underlying Holdings	223
Total Number of Stock Holdings	91
Total Number of Bond Holdings	127

**Top 5 Global Equity Sectors**

Sector	% Equity
Financials	26.7
Energy	15.1
Consumer Staples	12.4
Consumer Discretionary	12.2
Industrial	10.4

**Fixed Income Breakdown**

Category	% Fixed Income
Government Bonds	55.7
Corporate Bonds	40.9
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	3.5
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.

Primary Fund Investments

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# BonaVista Balanced Segregated Fund

**Fund Details**

Underlying Fund: BonaVista Balanced  
 Fund Type: Balanced Funds  
 Fund Manager: BonaVista Asset Management Ltd.

**Investment Objective**

To achieve superior long-term results for the Fund through investment in capital markets that offer the best relative value at an acceptable and prudent level of risk; and, to outperform the passive benchmark over a market cycle.

**Investment Strategy**

The BonaVista Balanced Segregated Fund is a segregated fund that invests in units of the BonaVista Balanced Fund (the "Balanced Fund").

The fund's asset mix decisions are the responsibility of BonaVista, with input provided by PH&N for the U.S. equity component, and Sprucegrove Investment Management Ltd. regarding international equities. The asset mix is will typically be 40-70% equities, 30-60% fixed income and 0-30% cash.

The investment approach for equities employs a bottom-up stock selection process, driven by in-house fundamental research. In terms of fixed income, BonaVista's philosophy is based on an interest rate forecast which determines the duration and term structure of the portfolio.

**Investment Risk**

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



**Risk: Moderate**

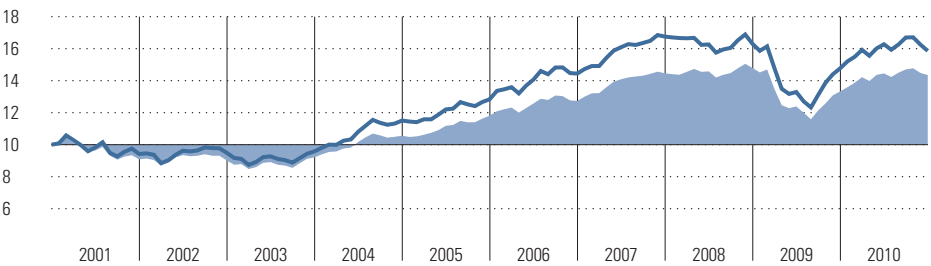
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

**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 06-30-2010

**Growth of \$10,000**

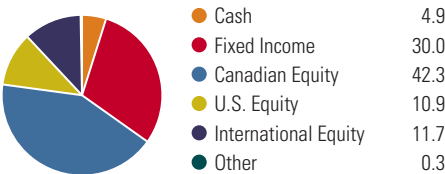


1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		7.4	7.7	2 Year		-1.4	-1.5
2009		-9.4	-9.9	3 Year		-1.8	-0.3
2008		-2.7	2.3	4 Year		2.4	3.0
2007		16.0	13.6	5 Year		4.3	4.0
2006		12.5	7.8	10 Year		4.7	3.7

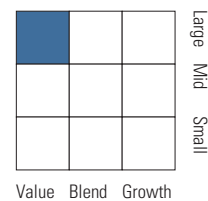
**Benchmark Description:** 45% DEX Universe, 35% S&P/TSX Composite, 10% S&P 500 (C\$), 10% MSCI EAFE (C\$)

**Portfolio Analysis** as of 06-30-2010

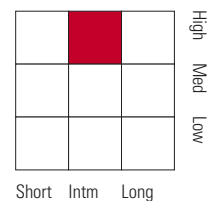
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

	% Assets
Bonavista Money Market Fund	3.2
Suncor Energy, Inc.	2.8
Canada Govt 2% 01-09-2012	2.7
Toronto-Dominion Bank	2.6
Bank of Nova Scotia	2.5
Canada Hsg Tr No 1 3.15% 15-06-2014	2.4
Canadian Imperial Bank of Commerce	2.3
Canada Hsg Tr No 1 4.1% 15-12-2018	2.0
Canadian National Railway Company	1.9
Canadian Natural Resources, Ltd.	1.9
Total Number of Portfolio Holdings	136
Total Number of Underlying Holdings	226
Total Number of Stock Holdings	189
Total Number of Bond Holdings	33

**Top 5 Global Equity Sectors**

	% Equity
Financials	26.7
Energy	18.8
Industrial	12.1
Consumer Discretionary	11.2
Materials	10.7

**Fixed Income Breakdown**

	% Fixed Income
Government Bonds	48.9
Corporate Bonds	37.2
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	14.0
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.



Primary Fund Investments

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# McLean Budden Select Balanced Segregated Fund

## Fund Details

Underlying Fund MB Select Balanced Fund  
 Fund Type Balanced Funds  
 Fund Manager McLean Budden Limited.

## Investment Objective

The objective of the Fund is to provide investors with a competitive rate of return through a combination of long-term capital growth and interest income.

## Investment Strategy

The McLean Budden Select Balanced Segregated Fund is a segregated fund that invests in units of the MB Select Balanced Fund (the "Select Balanced Fund").

The Select Balanced Fund invests in Canadian stocks, bonds and money market investments. The stocks are chosen for their growth potential. This means the stock's expected earnings growth is greater than that for the overall market. The bonds are selected based on high credit quality and are actively managed, which means the manager buys and sells bonds to take advantage of expected changes in interest rates. To achieve higher returns, a portion of the portfolio is invested in "A" and "AA" rated corporate bonds.

For companies to be eligible they may not derive more than 10% of their gross annual revenue from the sale of armaments. Also, the main business of eligible companies may not be the manufacture and sale of tobacco products and/or alcoholic beverages nor the provision of gaming facilities.

## Investment Risk

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



### Risk: Moderate

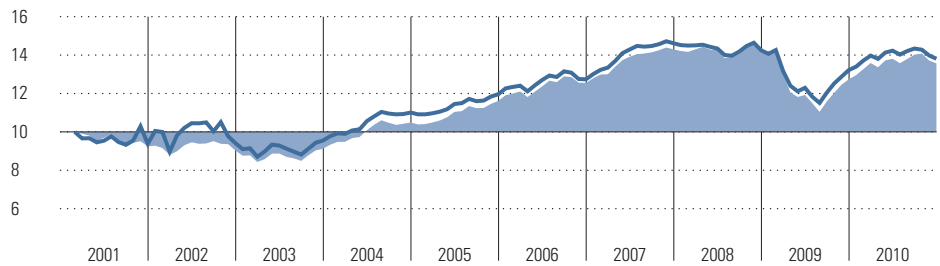
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

## 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 06-30-2010

### Growth of \$10,000



### 1 Year Returns % as of 06-30

	Fund%	Bmark%
2010	4.5	6.5
2009	-7.2	-11.1
2008	-2.5	0.3
2007	14.7	13.9
2006	6.5	8.0

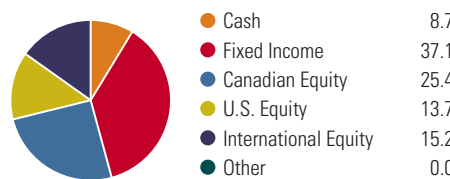
### Annualized Returns

	Fund%	Bmark%
2 Year	-1.6	-2.7
3 Year	-1.9	-1.7
4 Year	2.0	2.0
5 Year	2.9	3.2
10 Year	—	3.5

**Benchmark Description:** 35% DEX Universe, 30% BMO/TSX Composite Capped, 30% MSCI World (CS), 5% DEX 91-Day T-Bill

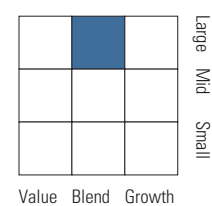
## Portfolio Analysis as of 06-30-2010

### Composition

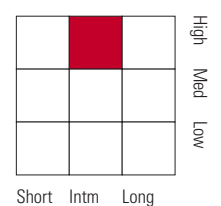


### % Assets

### Equity Style



### Fixed Income Style



### Top Ten Holdings

	% Assets
Canada Govt 1% 01-09-2011	3.0
Canada Govt 2.75% 01-12-2010	2.8
Canada Govt 3.75% 01-06-2012	2.3
Canada Govt 4.25% 01-06-2018	2.1
Canada Govt 4% 01-06-2041	2.1
Suncor Energy, Inc.	1.8
Toronto-Dominion Bank	1.6
Royal Bank of Canada	1.6
Research in Motion, Ltd.	1.4
Potash Corporation of Saskatchewan, Inc.	1.2
Total Number of Portfolio Holdings	9
Total Number of Underlying Holdings	238
Total Number of Stock Holdings	134
Total Number of Bond Holdings	85

### Top 5 Global Equity Sectors

	% Equity
Financials	20.6
Energy	17.6
Information Technology	11.1
Industrial	9.4
Materials	8.1

### Fixed Income Breakdown

	% Fixed Income
Government Bonds	50.4
Corporate Bonds	30.1
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	19.0
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.

Primary Fund Investments

Cash Fixed Income Canadian Equity U.S. Equity International Equity



# TDAM Canadian Balanced Index Segregated Fund

**Fund Details**

Underlying Fund Emerald Balanced Fund  
 Fund Type Balanced Funds  
 Fund Manager TD Asset Management Inc

**Investment Objective**

The investment objective is to earn a reasonable rate of interest and dividend income and moderate capital appreciation.

**Investment Strategy**

The TDAM Canadian Balanced Index Segregated Fund is a segregated fund which invests in units of the Emerald Balanced Fund (the "Canadian Balanced Index Fund").

The objective of the Balanced Index Fund is to provide investors with a reasonable rate of interest and dividend income and moderate capital appreciation.

The Canadian Balanced Index Fund invests in money market instruments and securities included in the Scotia Capital Universe Bond Index, the S&P/TSX Composite Index and the MSCI Europe, Australasia, and Far East (EAFE) Index. The fund invests primarily in units of the other Emerald Pooled Funds, including the Canadian Equity Fund, Canadian Bond Fund, U.S. Market Fund, International Equity Fund and Short Term Investment Fund. Asset mix is adjusted quarterly to reflect the average asset mix of pooled pension fund managers in Canada.

**Investment Risk**

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



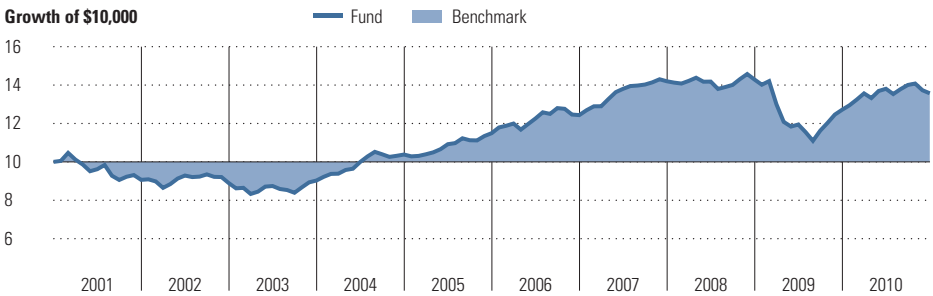
**Risk: Moderate**

The investment risks for this fund include: Foreign Investment, 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.

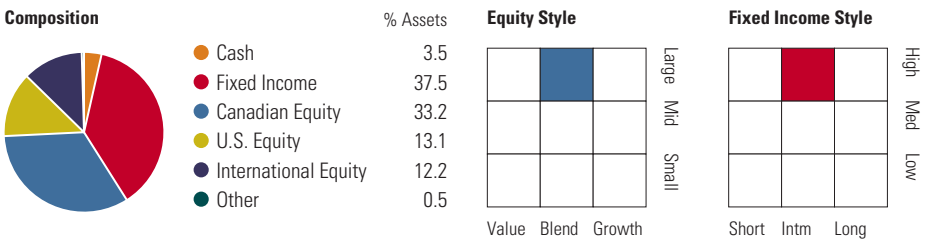
**Performance** as of 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		6.7	6.9	2 Year		-2.5	-2.3
2009		-11.0	-10.6	3 Year		-1.5	-1.3
2008		0.6	0.6	4 Year		2.2	2.4
2007		14.2	14.2	5 Year		3.4	3.5
2006		8.2	8.3	10 Year		3.1	3.2

**Benchmark Description:** Average industry asset mix of Canadian pooled pension managers (adjusted quarterly)

**Portfolio Analysis** as of 06-30-2010



Top Ten Holdings	% Assets
Cash & Cash Equivalents	3.5
Royal Bank of Canada	1.9
Toronto-Dominion Bank	1.6
Bank of Nova Scotia	1.4
Suncor Energy, Inc.	1.3
Barrick Gold Corporation	1.3
Canadian Natural Resources, Ltd.	1.0
Goldcorp, Inc.	0.9
Bank of Montreal	0.9
Canada Hsg Tr No 1 4.55% 15-12-2012	0.8
Total Number of Portfolio Holdings	7
Total Number of Underlying Holdings	2,586
Total Number of Stock Holdings	1,723
Total Number of Bond Holdings	828

Top 5 Global Equity Sectors	% Equity
Financials	25.9
Energy	19.2
Materials	14.8
Industrial	8.0
Consumer Discretionary	7.0

Fixed Income Breakdown	% Fixed Income
Government Bonds	64.5
Corporate Bonds	26.8
Other Bonds	0.1
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	8.6
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.



# BlackRock Active Canadian Equity Segregated Fund

## Fund Details

Underlying Fund	BlackRock Active Canadian Equity DC Fund
Fund Type	Canadian Equity Funds
Fund Manager	BlackRock Asset Management Canada Ltd

## Investment Objective

The objective of the Fund is to out perform the returns of the S&P/TSX Equity Index. The fund has a value-added target of 1% to 2% per annum over the S&P/TSX Composite Equity Index return, on an annualized basis over a 4-year rolling period.

## Investment Strategy

The BlackRock Active Canadian Equity Segregated Fund is a segregated fund that invests in units of the BlackRock Active Canadian Equity DC Fund ("ACE Fund").

In order to achieve its objective, the ACE Fund uses advanced techniques to identify and capture small mis-valuations of the securities in the S&P/TSX Equity Index.

The manager will use multiple sources of data, including earnings growth, valuations and momentum characteristics to identify subsets of the S&P/TSX Equity Index securities that offer higher expected returns.

BlackRock invests in a large number of stocks, and limits the maximum holding in any one stock to ensure that the portfolio remains highly diversified.

## Investment Risk

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



### Risk: Moderate High

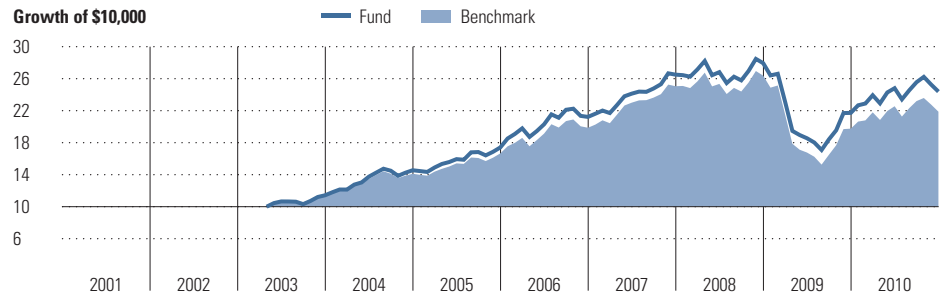
The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

## 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 06-30-2010

### Growth of \$10,000

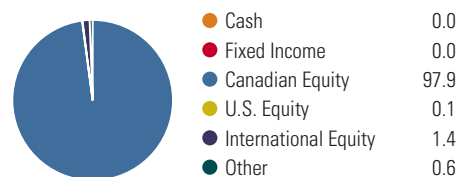


1 Year Returns % as of 06-30	Fund%	Bmark%	Annualized Returns	Fund%	Bmark%
2010	12.2	10.7	2 Year	-6.6	-8.9
2009	-22.3	-25.1	3 Year	-2.7	-4.4
2008	5.4	5.3	4 Year	3.5	2.4
2007	24.9	26.1	5 Year	7.0	5.6
2006	21.9	19.2	10 Year	—	3.3

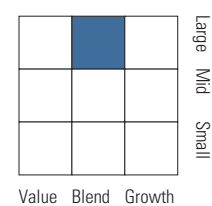
## Benchmark Description: S&P/TSX Equity TR

## Portfolio Analysis as of 06-30-2010

### Composition



### Equity Style



### Market Cap

Market Cap	%
Large	74.3
Medium	23.2
Small	2.6

### Top Ten Holdings

Top Ten Holdings	% Assets
Bank of Nova Scotia	5.3
Toronto-Dominion Bank	5.3
Royal Bank of Canada	5.1
Canadian Natural Resources, Ltd.	4.3
Goldcorp, Inc.	4.0
Suncor Energy, Inc.	3.6
BCE Inc.	3.1
EnCana Corporation	3.0
Barrick Gold Corporation	2.9
Cenovus Energy Inc	2.8
Total Number of Portfolio Holdings	132
Total Number of Underlying Holdings	132
Total Number of Stock Holdings	131
Total Number of Bond Holdings	0

### Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Utilities	2.6	1.6
Energy	22.9	23.4
Financials	29.7	30.9
Materials	22.8	22.2
Consumer Discretionary	4.2	4.8
Consumer Staples	3.2	2.7
Telecommunications Services	5.5	4.6
Industrial	5.6	6.0
Health Care	0.6	0.5
Information Technology	3.0	3.3
Unclassified	0.0	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.

# Jarislowsky Fraser Canadian Equity Segregated Fund

## Fund Details

Underlying Fund JF Canadian Equity Fund  
 Fund Type Canadian Equity Funds  
 Fund Manager Jarislowsky Fraser Ltd.

## Investment Objective

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

## Investment Strategy

The Jarislowsky Fraser Canadian Equity Segregated Fund is a segregated fund that invests in units of the Jarislowsky Fraser Canadian Pooled Fund (the "Canadian Pool").

The investment philosophy for equities is growth at a reasonable price, based on stock selection, not industry weighting. The manager segments holdings into three risk classifications. Over half must constitute lower risk "Group I" stocks, which is defined as large capitalization, "blue-chip" leaders in non-cyclical industries. Less than one third is drawn from mid-risk "Group II" stocks, which is limited to cyclical leaders with international operations to diversify geographic risk. Finally, no more than 10% of the fund represent higher risk "Group III" stocks, which make up junior "growth" or special "value" situations.

## Investment Risk

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



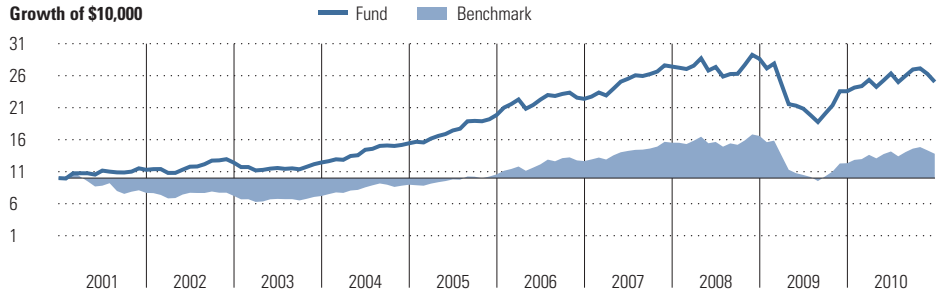
## Risk: Moderate High

The investment risks for this fund include: 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 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		6.2	12.0	2 Year		-6.5	-8.8
2009		-17.7	-25.7	3 Year		-3.0	-3.9
2008		4.4	6.7	4 Year		2.8	2.2
2007		22.5	22.7	5 Year		4.7	5.5
2006		12.7	19.6	10 Year		9.6	3.3

Benchmark Description: S&P/TSX Composite TR

## Portfolio Analysis as of 06-30-2010

Composition	% Assets	Equity Style	Market Cap	%												
Cash	2.2	<table border="1"> <tr><td></td><td>Large</td></tr> <tr><td></td><td>Mid</td></tr> <tr><td></td><td>Small</td></tr> <tr><td>Value</td><td></td></tr> <tr><td>Blend</td><td></td></tr> <tr><td>Growth</td><td></td></tr> </table>		Large		Mid		Small	Value		Blend		Growth		Large	82.9
	Large															
	Mid															
	Small															
Value																
Blend																
Growth																
Fixed Income	0.0	Medium	14.9													
Canadian Equity	97.7	Small	2.2													
U.S. Equity	0.0															
International Equity	0.0															
Other	0.1															

Top Ten Holdings	% Assets
Royal Bank of Canada	6.6
Bank of Nova Scotia	5.7
Toronto-Dominion Bank	5.3
SNC-Lavalin Group	4.3
Talisman Energy, Inc.	3.9
Thomson Reuters Corporation	3.9
Suncor Energy, Inc.	3.4
Metro Inc. A	3.1
TransCanada Corporation	3.1
Potash Corporation of Saskatchewan, Inc.	3.1
Total Number of Portfolio Holdings	73
Total Number of Underlying Holdings	104
Total Number of Stock Holdings	67
Total Number of Bond Holdings	0

Global Equity Sectors	% Equity	% Bmark
Utilities	0.7	1.8
Energy	28.5	26.4
Financials	27.4	30.0
Materials	8.8	20.7
Consumer Discretionary	12.0	4.7
Consumer Staples	8.7	2.6
Telecommunications Services	1.8	4.5
Industrial	9.6	5.7
Health Care	0.0	0.5
Information Technology	2.6	3.0
Unclassified	0.0	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.

# McLean Budden Select Canadian Equity Segregated Fund

## Fund Details

Underlying Fund MB Select Canadian Equity Fund  
 Fund Type Canadian Equity Funds  
 Fund Manager McLean Budden Limited.

## Investment Objective

The objective of the Fund is to provide investors with superior long-term returns, primarily through capital appreciation.

## Investment Strategy

The McLean Budden Select Canadian Equity Segregated Fund is a segregated fund that invests in units of the MB Select Canadian Equity Fund (the "Select Canadian Equity Fund").

Security selections will emphasize companies, which are undervalued or have prospects for above average earnings growth. The majority of the Select Canadian Equity Fund is invested in stocks chosen from the largest one hundred companies in the Canadian market.

For companies to be eligible they may not derive more than 10% of their gross annual revenue from the sale of armaments. Also, the main business of eligible companies may not be the manufacture and sale of tobacco products and/or alcoholic beverages nor the provision of gaming facilities.

## Investment Risk

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



### Risk: Moderate High

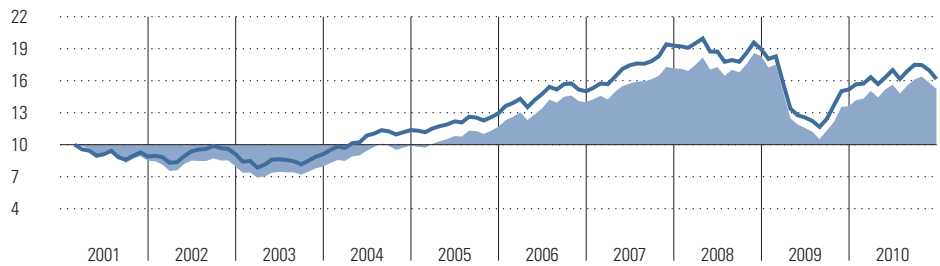
The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

## 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 06-30-2010

### Growth of \$10,000



### 1 Year Returns % as of 06-30

Year	Fund%	Bmark%
2010	6.5	12.0
2009	-19.9	-25.7
2008	-1.7	6.7
2007	28.5	22.7
2006	16.1	19.6

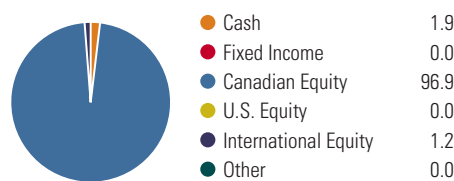
### Annualized Returns

Term	Fund%	Bmark%
2 Year	-7.6	-8.8
3 Year	-5.7	-3.9
4 Year	1.9	2.2
5 Year	4.6	5.5
10 Year	—	5.1

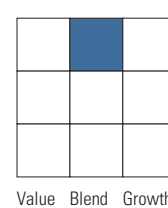
**Benchmark Description:** MB BMO/TSX Comp Cap 10%

## Portfolio Analysis as of 06-30-2010

### Composition



### Equity Style



### Market Cap

Market Cap	%
Large	83.8
Medium	14.9
Small	1.3

### Top Ten Holdings

Company	% Assets
Suncor Energy, Inc.	7.1
Toronto-Dominion Bank	6.1
Royal Bank of Canada	6.1
Barrick Gold Corporation	4.5
Research in Motion, Ltd.	4.3
Potash Corporation of Saskatchewan, Inc.	4.0
Talisman Energy, Inc.	3.9
Canadian National Railway Company	3.3
Magna International A	3.1
Canadian Natural Resources, Ltd.	3.1
Total Number of Portfolio Holdings	54
Total Number of Underlying Holdings	54
Total Number of Stock Holdings	50
Total Number of Bond Holdings	0

### Global Equity Sectors

Sector	% Equity
Utilities	1.0
Energy	26.7
Financials	24.3
Materials	13.3
Consumer Discretionary	10.0
Consumer Staples	4.4
Telecommunications Services	4.6
Industrial	8.6
Health Care	0.0
Information Technology	7.0
Unclassified	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.

# TDAM Canadian Equity Index Segregated Fund

### Fund Details

Underlying Fund Emerald Canadian Equity Index Fund  
 Fund Type Canadian Equity Funds  
 Fund Manager TD Asset Management Inc

### Investment Objective

The objective of the Fund is to closely track the performance of the S&P/TSX Composite Index.

### Investment Strategy

The TDAM Canadian Equity Index Segregated Fund is a segregated fund which invests in units of the Emerald Canadian Equity Index Fund (the "Canadian Equity Fund").

The Canadian Equity Fund invests in the stocks that make up the S&P/TSX Composite Index which is the broad market indicator of the largest companies traded on the Toronto Stock Exchange.

The portfolio construction and rebalancing techniques used ensure that the fund provides returns that closely match those of the index with a similar degree of risk. 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.



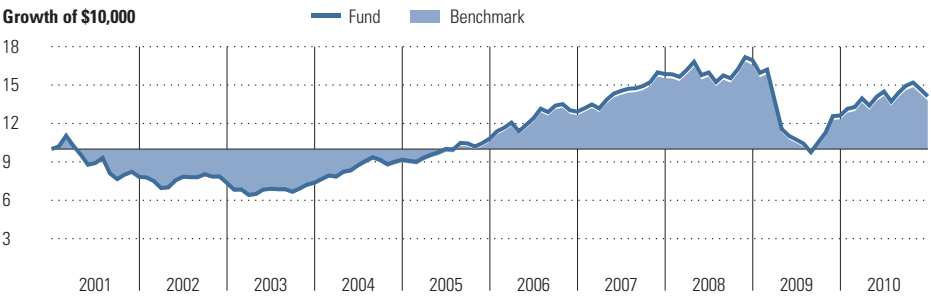
### Risk: Moderate High

The investment risks for this fund include: 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.

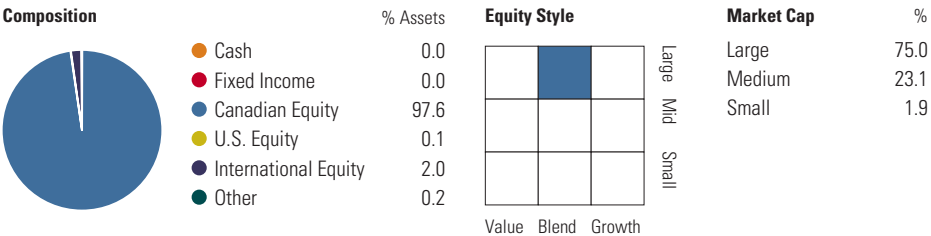
### Performance as of 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		11.9	12.0	2 Year		-8.7	-8.8
2009		-25.5	-25.7	3 Year		-3.8	-3.9
2008		6.8	6.7	4 Year		2.2	2.2
2007		22.7	22.7	5 Year		5.5	5.5
2006		19.5	19.6	10 Year		3.5	3.3

Benchmark Description: S&P/TSX Composite TR

### Portfolio Analysis as of 06-30-2010



Top Ten Holdings	% Assets
Royal Bank of Canada	5.7
Toronto-Dominion Bank	4.7
Bank of Nova Scotia	4.0
Suncor Energy, Inc.	3.8
Barrick Gold Corporation	3.7
Canadian Natural Resources, Ltd.	3.0
Goldcorp, Inc.	2.7
Bank of Montreal	2.5
Canadian National Railway Company	2.3
Manulife Financial Corporation	2.1
Total Number of Portfolio Holdings	231
Total Number of Underlying Holdings	231
Total Number of Stock Holdings	229
Total Number of Bond Holdings	0

Global Equity Sectors	% Equity	% Bmark
Utilities	1.7	1.8
Energy	26.5	26.4
Financials	30.1	30.0
Materials	20.8	20.7
Consumer Discretionary	4.7	4.7
Consumer Staples	2.6	2.6
Telecommunications Services	4.6	4.5
Industrial	5.7	5.7
Health Care	0.5	0.5
Information Technology	2.8	3.0
Unclassified	0.0	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.

## UBS (Canada) - Canadian Equity Segregated Fund

### Fund Details

Underlying Fund	UBS (Canada) Canadian Equity
Fund Type	Canadian Equity Funds
Fund Manager	UBS Global Asset Management (Canada)

### Investment Objective

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

### Investment Strategy

The UBS (Canada) - Canadian Equity Segregated Fund is a segregated fund that invests in units of the UBS (Canada) - Canadian Equity Fund (the "Canadian Equity Fund").

The Canadian Equity Fund invests primarily in stocks of over 75 large Canadian corporations across all industries of the Canadian economy. It also invests in the UBS (Canada) Small Capitalization and Emerging Technologies Funds and a maximum of 15-25% in mid-sized growth companies.

The Canadian Equity Fund invests in all industry sectors, but emphasizes investment in those industries with above-average growth potential. Individual stocks within each industry are chosen for their growth potential. These stocks are purchased when they are available for a reasonable price. As the company's earnings grow, the stocks have the potential to increase in value.

### Investment Risk

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



### Risk: Moderate High

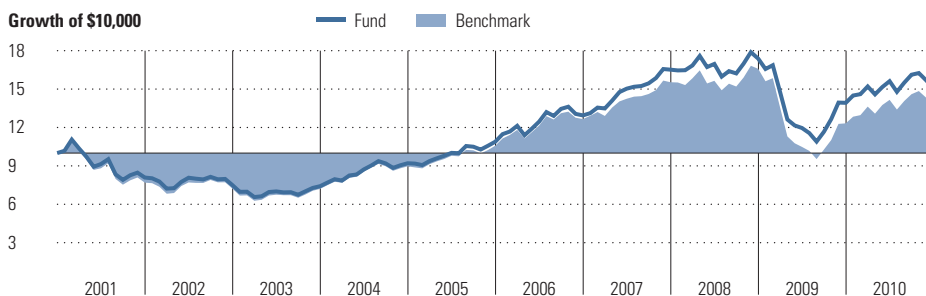
The investment risks for this fund include: Issuer and Market Risk. Other investment risks may apply.

### 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 06-30-2010

#### Growth of \$10,000



#### 1 Year Returns % as of 06-30

	Fund%	Bmark%
2010	8.2	12.0
2009	-19.9	-25.7
2008	5.2	6.7
2007	27.6	22.7
2006	18.9	19.6

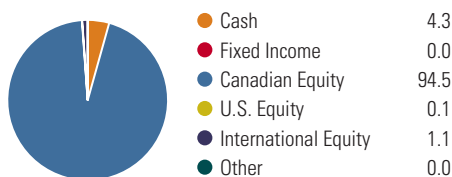
#### Annualized Returns

	Fund%	Bmark%
2 Year	-6.9	-8.8
3 Year	-3.0	-3.9
4 Year	3.9	2.2
5 Year	6.7	5.5
10 Year	4.2	3.3

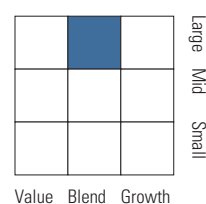
**Benchmark Description:** S&P/TSX Composite TR

### Portfolio Analysis as of 06-30-2010

#### Composition



#### Equity Style



#### Market Cap

Market Cap	%
Large	80.8
Medium	16.1
Small	3.1

#### Top Ten Holdings

Top Ten Holdings	% Assets
Toronto-Dominion Bank	6.4
Royal Bank of Canada	5.9
Barrick Gold Corporation	4.7
Suncor Energy, Inc.	4.6
Goldcorp, Inc.	4.0
Bank of Nova Scotia	3.9
TransCanada Corporation	3.1
Research in Motion, Ltd.	3.0
Canadian Natural Resources, Ltd.	2.9
EnCana Corporation	2.7
Total Number of Portfolio Holdings	71
Total Number of Underlying Holdings	195
Total Number of Stock Holdings	152
Total Number of Bond Holdings	0

#### Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Utilities	1.1	1.8
Energy	24.7	26.4
Financials	28.9	30.0
Materials	19.5	20.7
Consumer Discretionary	5.5	4.7
Consumer Staples	3.1	2.6
Telecommunications Services	4.3	4.5
Industrial	7.8	5.7
Health Care	0.3	0.5
Information Technology	4.7	3.0
Unclassified	0.0	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.

# Beutel Goodman American Equity Segregated Fund

## Fund Details

Underlying Fund: Beutel Goodman American Equity Fund Class I  
 Fund Type: U.S. Equity Funds  
 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 Beutel Goodman American Equity Segregated Fund is a segregated fund that invests in units of the Beutel Goodman American Equity Fund (the "American Equity Fund"). 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.



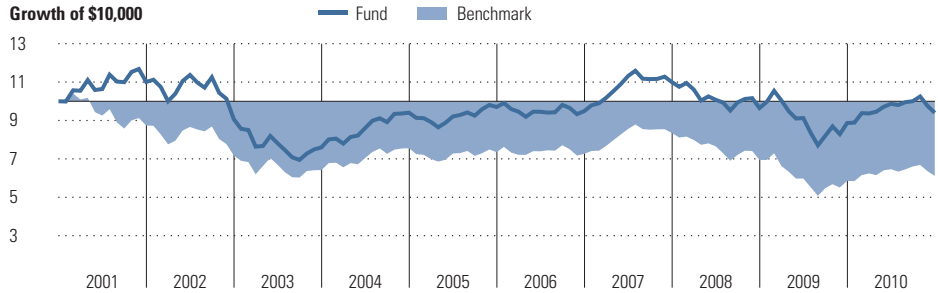
### Risk: Moderate High

The investment risks for this fund include: Foreign Investment, 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 06-30-2010

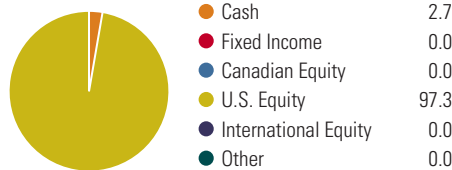


1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		6.0	4.4	2 Year		-1.3	-6.2
2009		-8.1	-15.8	3 Year		-5.1	-9.9
2008		-12.3	-16.8	4 Year		-0.2	-4.2
2007		15.9	15.0	5 Year		-0.6	-3.6
2006		-2.2	-1.2	10 Year		-0.6	-4.8

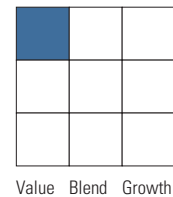
Benchmark Description: S&P 500 TR (Bank of Canada) CAD

## Portfolio Analysis as of 06-30-2010

### Composition



### Equity Style



### Market Cap

Market Cap	%
Large	96.6
Medium	3.4
Small	0.0

### Top Ten Holdings

Company	% Assets
Covidien, Ltd.	4.7
Chevron Corporation	4.5
Metropolitan Life Insurance Company	4.5
Kraft Foods, Inc.	4.5
Wells Fargo Company	4.4
Comcast Corporation A	4.4
Johnson & Johnson	4.3
International Business Machines Corp	4.3
ConocoPhillips	4.1
Pfizer Inc.	4.1
Total Number of Portfolio Holdings	33
Total Number of Underlying Holdings	33
Total Number of Stock Holdings	28
Total Number of Bond Holdings	0

### Global Equity Sectors

Sector	% Equity	% Bmark
Utilities	0.0	3.8
Energy	8.9	10.7
Financials	11.6	16.3
Materials	0.0	3.4
Consumer Discretionary	9.4	10.1
Consumer Staples	18.7	11.5
Telecommunications Services	3.9	3.0
Industrial	13.0	10.3
Health Care	15.8	12.1
Information Technology	18.7	18.7
Unclassified	0.0	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.

## Primary Fund Investments

Cash

Fixed Income

Canadian Equity

**U.S. Equity**

International Equity

# Beutel Goodman Global Segregated Fund

### Fund Details

Underlying Fund	Beutel Goodman Global Fund
Fund Type	Global Equity Funds
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 Beutel Goodman Global Segregated Fund is a segregated fund that invests in units of the Beutel Goodman Global Fund (the "Global Fund").

The Global Fund invests primarily in the stocks of approximately 40 - 70 companies located outside of Canada. The Global Fund focuses on individual stock selection rather than on investment in particular countries, so the percentage of assets invested in each country or region will change over time.

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.

### Investment Risk

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



### Risk: Moderate High

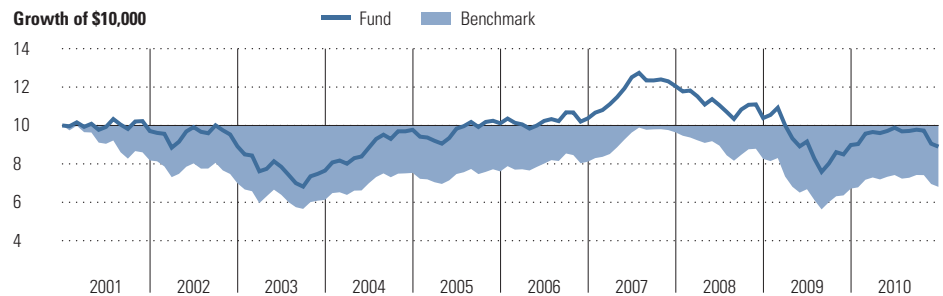
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

### 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 06-30-2010

#### Growth of \$10,000

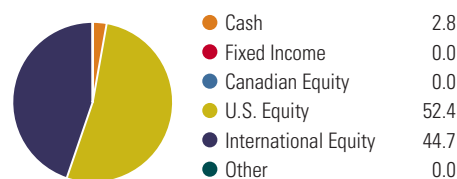


1 Year Returns % as of 06-30	Fund%	Bmark%	Annualized Returns	Fund%	Bmark%
2010	-0.9	1.4	2 Year	-7.4	-9.2
2009	-13.5	-18.7	3 Year	-9.6	-11.0
2008	-13.8	-14.3	4 Year	-3.8	-4.3
2007	16.2	18.8	5 Year	-2.5	-2.2
2006	2.6	6.7	10 Year	-1.2	-3.8

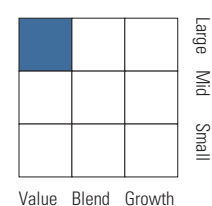
### Benchmark Description: MSCI World GR CAD

### Portfolio Analysis as of 06-30-2010

#### Composition



#### Equity Style



#### Market Cap

Market Cap	%
Large	91.7
Medium	8.3
Small	0.0

#### Top Ten Holdings

Top Ten Holdings	% Assets
Foster's Group Limited	2.9
Covidien, Ltd.	2.8
Johnson & Johnson	2.7
GlaxoSmithKline PLC ADR	2.6
Vodafone Group PLC ADR	2.6
Wells Fargo Company	2.5
Autoliv, Inc.	2.5
Metropolitan Life Insurance Company	2.4
Verizon Communications Inc.	2.4
HSBC Holdings PLC	2.4
Total Number of Portfolio Holdings	59
Total Number of Underlying Holdings	59
Total Number of Stock Holdings	53
Total Number of Bond Holdings	0

#### Global Equity Sectors

Global Equity Sectors	% Equity	% Bmark
Utilities	2.5	4.4
Energy	7.7	10.0
Financials	14.3	20.4
Materials	1.0	7.3
Consumer Discretionary	12.4	9.9
Consumer Staples	17.2	10.5
Telecommunications Services	6.4	4.2
Industrial	12.6	11.0
Health Care	14.4	10.2
Information Technology	11.5	12.0
Unclassified	0.0	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.

# McLean Budden Global Equity Segregated Fund

## Fund Details

Underlying Fund MB Global Equity Fund  
 Fund Type Global Equity Funds  
 Fund Manager McLean Budden Limited.

## Investment Objective

The objective of the Fund is to provide investors with superior long-term returns, primarily through capital appreciation.

## Investment Strategy

The McLean Budden Global Equity Segregated Fund is a segregated fund that invests in units of the MB Global Equity Fund (the "Global Equity Fund").

McLean Budden chooses companies that possess attractive relative valuations and or have above average long term earnings growth potential. The Global Equity Fund invests in the stocks of 70 to 110 U.S. and non-North American companies. The companies are selected from the Morgan Stanley Capital International Index.

## Investment Risk

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



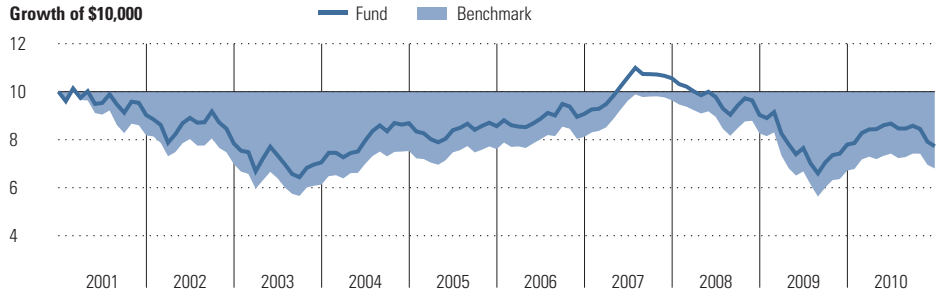
**Risk: Moderate High**

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 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		-0.9	1.4	2 Year		-7.5	-9.2
2009		-13.7	-18.7	3 Year		-9.9	-11.0
2008		-14.5	-14.3	4 Year		-3.9	-4.3
2007		16.4	18.8	5 Year		-2.0	-2.2
2006		6.0	6.7	10 Year		-2.5	-3.8

**Benchmark Description:** MSCI World GR CAD

## Portfolio Analysis as of 06-30-2010

Composition	% Assets	Equity Style	Market Cap	%
Cash	2.6	Value	Large	95.3
Fixed Income	0.0	Blend	Medium	4.7
Canadian Equity	2.1	Growth	Small	0.0
U.S. Equity	47.7			
International Equity	47.6			
Other	0.0			

Top Ten Holdings	% Assets	Global Equity Sectors	% Equity % Bmark
Merck & Co Inc	2.2	Utilities	4.0 4.4
ExxonMobil Corporation	2.0	Energy	10.3 10.0
Roche Holding AG ADR	2.0	Financials	17.4 20.4
Microsoft Corporation	1.9	Materials	5.8 7.3
HSBC Holdings PLC ADR	1.7	Consumer Discretionary	5.9 9.9
Pfizer Inc.	1.7	Consumer Staples	10.7 10.5
Novartis AG ADR	1.7	Telecommunications Services	7.1 4.2
PepsiCo, Inc.	1.7	Industrial	11.1 11.0
BG Group PLC ADR	1.6	Health Care	12.0 10.2
Vodafone Group PLC ADR	1.6	Information Technology	15.8 12.0
Total Number of Portfolio Holdings	107	Unclassified	0.0 0.0
Total Number of Underlying Holdings	106		
Total Number of Stock Holdings	99		
Total Number of Bond Holdings	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.

# McLean Budden Select Global Equity Segregated Fund

## Fund Details

Underlying Fund MB Select Global Equity Fund  
 Fund Type Global Equity Funds  
 Fund Manager McLean Budden Limited.

## Investment Objective

The objective of the Fund is to provide investors with superior long-term returns, primarily through capital appreciation.

## Investment Strategy

The McLean Budden Select Global Equity Segregated Fund is a segregated fund that invests in units of the MB Select Global Equity Fund (the "Select Global Equity Fund").

McLean Budden chooses companies that possess attractive relative valuations and or have above average long term earnings growth potential. The Global Equity Fund invests in the stocks of 70 to 110 U.S. and non-North American companies. The companies are selected from the Morgan Stanley Capital International Index.

For companies to be eligible they may not derive more than 10% of their gross annual revenue from the sale of armaments. Also, the main business of eligible companies may not be the manufacture and sale of tobacco products and/or alcoholic beverages nor the provision of gaming facilities.

## Investment Risk

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



## Risk: Moderate High

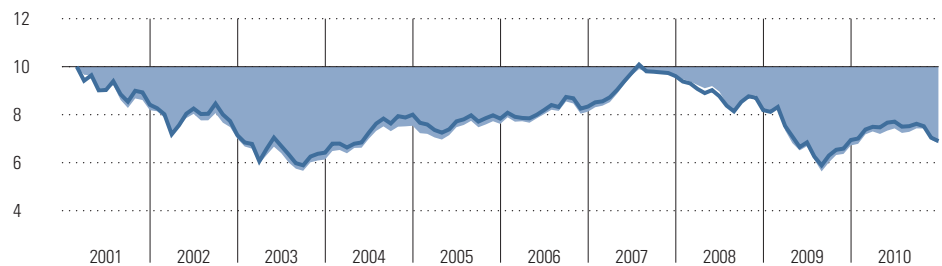
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

## 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 06-30-2010

### Growth of \$10,000



### 1 Year Returns % as of 06-30

	Fund%	Bmark%
2010	-0.7	1.4
2009	-15.2	-18.7
2008	-14.8	-14.3
2007	15.2	18.8
2006	6.4	6.7

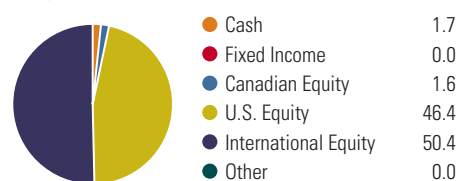
### Annualized Returns

	Fund%	Bmark%
2 Year	-8.2	-9.2
3 Year	-10.5	-11.0
4 Year	-4.6	-4.3
5 Year	-2.5	-2.2
10 Year	—	-3.8

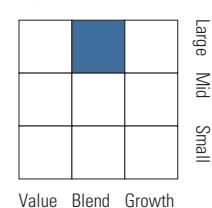
## Benchmark Description: MSCI World GR CAD

## Portfolio Analysis as of 06-30-2010

### Composition



### Equity Style



### Market Cap

	%
Large	95.3
Medium	4.7
Small	0.0

### Top Ten Holdings

	% Assets
HSBC Holdings PLC ADR	2.5
Wal-Mart De Mexico SAB de CV ADR	2.5
Merck & Co Inc	2.2
PepsiCo, Inc.	2.2
ExxonMobil Corporation	2.1
Siemens AG ADR	2.0
General Electric Company	2.0
Microsoft Corporation	2.0
Roche Holding AG ADR	1.9
Banco Santander SA ADR	1.9
Total Number of Portfolio Holdings	88
Total Number of Underlying Holdings	88
Total Number of Stock Holdings	86
Total Number of Bond Holdings	0

### Global Equity Sectors

	% Equity	% Bmark
Utilities	3.6	4.4
Energy	9.8	10.0
Financials	17.3	20.4
Materials	3.6	7.3
Consumer Discretionary	6.1	9.9
Consumer Staples	10.9	10.5
Telecommunications Services	6.9	4.2
Industrial	10.0	11.0
Health Care	12.0	10.2
Information Technology	14.7	12.0
Unclassified	5.1	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.

# MFS Global Equity Segregated Fund

## Fund Details

Underlying Fund MFS Global Equity Fund  
 Fund Type Global Equity Funds  
 Fund Manager MFS Investment Management Co.

## Investment Objective

The fund seeks long-term capital appreciation by investing with the goal of outperforming the MSCI World Index over full market cycles.

## Investment Strategy

The MFS Global Equity Segregated Fund is a segregated fund that invests in units of the MFS Global Equity Fund (the "Global Equity Fund"). 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, but which trade 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.



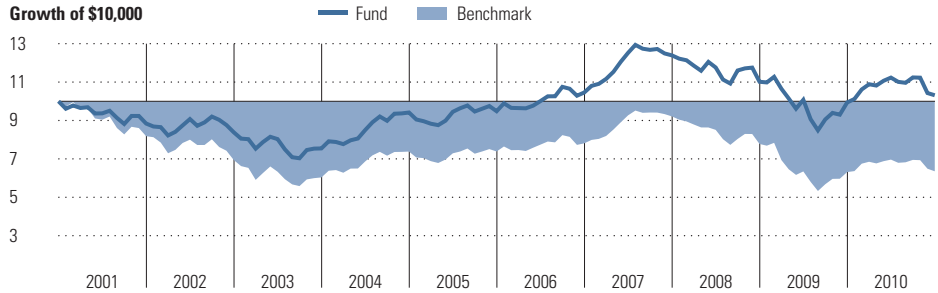
**Risk: Moderate High**

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 06-30-2010



## 1 Year Returns % as of 06-30

Year	Fund%	Bmark%
2010	3.8	0.7
2009	-9.8	-18.8
2008	-11.1	-15.6
2007	18.5	18.0
2006	10.3	5.7

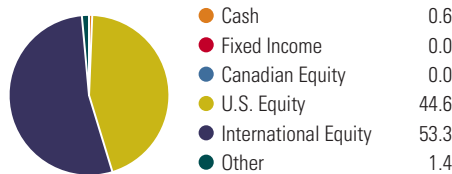
## Annualized Returns

Term	Fund%	Bmark%
2 Year	-3.2	-9.6
3 Year	-5.9	-11.7
4 Year	-0.3	-5.0
5 Year	1.7	-3.0
10 Year	0.3	-4.4

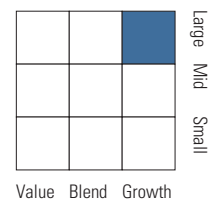
**Benchmark Description:** MSCI World ex-Cda Cdn \$ (Net)

## Portfolio Analysis as of 05-31-2010

### Composition



### Equity Style



### Market Cap

Market Cap	%
Large	86.5
Medium	12.4
Small	1.1

## Top Ten Holdings

Company	% Assets
Nestle SA	3.1
Heineken N.V.	2.6
Linde AG	2.6
Roche Holding AG	2.3
Walt Disney Company	2.3
Oracle Corporation	2.2
Diageo PLC	2.1
Bank of New York Mellon	2.0
Reckitt Benckiser Group PLC	2.0
Nike, Inc. B	2.0
Total Number of Portfolio Holdings	98
Total Number of Underlying Holdings	98
Total Number of Stock Holdings	93
Total Number of Bond Holdings	0

## Global Equity Sectors

Sector	% Equity
Utilities	0.9
Energy	4.4
Financials	13.8
Materials	10.0
Consumer Discretionary	13.4
Consumer Staples	20.9
Telecommunications Services	0.6
Industrial	9.6
Health Care	16.0
Information Technology	10.5
Unclassified	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.

Primary Fund Investments



Cash

Fixed Income

Canadian Equity

**U.S. Equity**

International Equity

# TDAM Global Equity Index Segregated Fund

## Fund Details

Underlying Fund Emerald Global Equity Pooled Fund Trust  
 Fund Type Global Equity Funds  
 Fund Manager TD Asset Management Inc

## Investment Objective

The objectives of the Fund are to provide investors with high long-term capital growth, together with diversification outside of Canada.

## Investment Strategy

The TDAM Global Equity Index Segregated Fund is a segregated fund which invests primarily in units of the Emerald Global Equity Pooled Fund Trust (the "Global Index Fund").

The investment objective of the fund is to closely track the performance of the Morgan Stanley Capital International (MSCI) World ex-Canada Index. This Index is comprised of the MSCI United States (US) Index and the MSCI Europe, Australasia and Far East (EAFE) Index.

The fund uses replication to mirror the MSCI US Index and stratified sampling to mirror the MSCI EAFE Index. The country, sector and capitalization weights, as well as other characteristics, are closely in line with those of the Index.

## Investment Risk

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



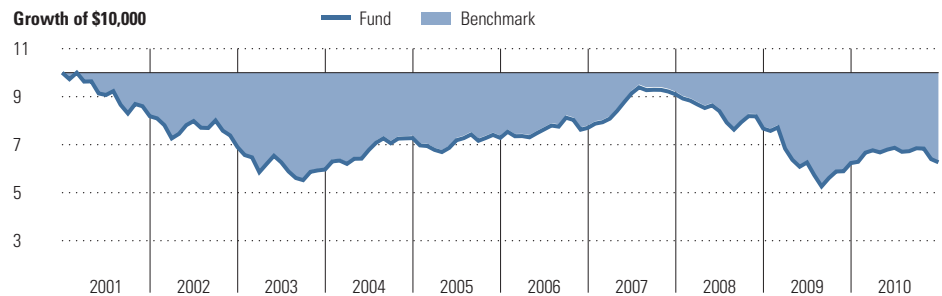
**Risk: Moderate High**

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 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		0.5	0.5	2 Year		-9.6	-9.8
2009		-18.8	-19.0	3 Year		-11.7	-11.8
2008		-15.7	-15.7	4 Year		-5.0	-5.2
2007		18.1	18.0	5 Year		-3.0	-3.1
2006		5.8	5.7	10 Year		-4.6	-4.5

**Benchmark Description:** TDAM MSCI World Ex Canada(Cdn\$)

## Portfolio Analysis as of 06-30-2010

Composition	% Assets	Equity Style	Market Cap	%
Cash	0.0		Large	86.4
Fixed Income	0.0		Medium	13.4
Canadian Equity	0.0		Small	0.2
U.S. Equity	51.3			
International Equity	46.6			
Other	2.1			

Top Ten Holdings	% Assets
Other Assets	2.0
ExxonMobil Corporation	1.6
Apple, Inc.	1.2
Microsoft Corporation	1.0
Procter & Gamble Company	0.9
Nestle SA	0.9
Johnson & Johnson	0.9
International Business Machines Corp	0.9
HSBC Holdings PLC	0.8
General Electric Company	0.8
Total Number of Portfolio Holdings	603
Total Number of Underlying Holdings	1,662
Total Number of Stock Holdings	1,628
Total Number of Bond Holdings	0

Global Equity Sectors	% Equity
Utilities	4.5
Energy	9.1
Financials	19.7
Materials	6.6
Consumer Discretionary	10.3
Consumer Staples	11.0
Telecommunications Services	4.3
Industrial	11.2
Health Care	10.8
Information Technology	12.5
Unclassified	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.

# TDAM U.S. Market Index Segregated Fund

### Fund Details

Underlying Fund Emerald U.S. Market Index Fund  
 Fund Type U.S. Equity Funds  
 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 TDAM U.S. Equity Index Segregated Fund is a segregated fund that invests in units of the Emerald U.S. Market Index Fund (the "U.S. Equity Index Fund").

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.



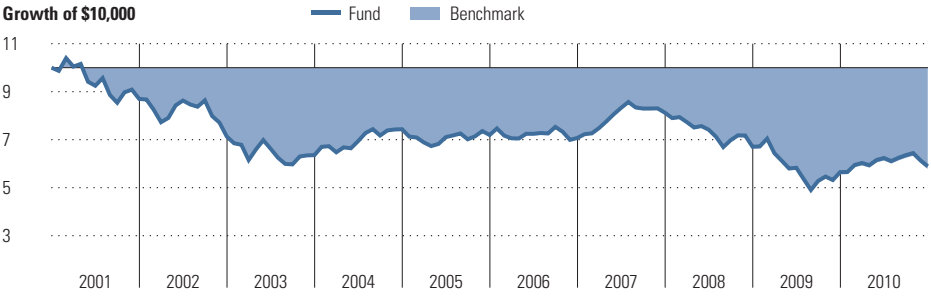
**Risk: Moderate High**

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.

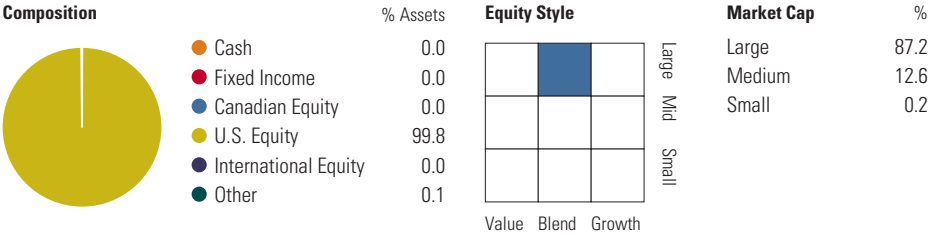
### Performance as of 06-30-2010



1 Year Returns % as of 06-30	Fund%	Bmark%	Annualized Returns	Fund%	Bmark%
2010	4.3	4.1	2 Year	-6.3	-6.6
2009	-15.8	-16.2	3 Year	-10.2	-10.5
2008	-17.5	-17.6	4 Year	-4.5	-4.7
2007	14.9	14.7	5 Year	-3.9	-4.2
2006	-1.7	-1.9	10 Year	-5.2	-5.3

**Benchmark Description:** TDAM S&P 500 (Cdn\$)

### Portfolio Analysis as of 06-30-2010



Top Ten Holdings	% Assets
ExxonMobil Corporation	3.1
Apple, Inc.	2.5
Microsoft Corporation	1.9
Procter & Gamble Company	1.9
Johnson & Johnson	1.7
International Business Machines Corp	1.7
General Electric Company	1.6
J.P. Morgan Chase & Co.	1.6
Bank of America Corporation	1.5
AT&T, Inc.	1.5
Total Number of Portfolio Holdings	504
Total Number of Underlying Holdings	504
Total Number of Stock Holdings	501
Total Number of Bond Holdings	0

Global Equity Sectors	% Equity
Utilities	3.7
Energy	10.7
Financials	16.3
Materials	3.4
Consumer Discretionary	10.1
Consumer Staples	11.5
Telecommunications Services	3.0
Industrial	10.3
Health Care	12.1
Information Technology	18.8
Unclassified	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.

# Choose your funds using a pre-built option

## McLean Budden LifePlan™ Retirement Segregated Funds

You can simplify your investment decision-making process by choosing one of the McLean Budden LifePlan™ Retirement Segregated Funds. These diversified investment portfolios are “Target Date (Lifecycle) Funds” that are structured to coincide with a key life event such as retirement.

McLean Budden LifePlan™ Retirement Segregated Funds are made up of eight funds with maturity dates of **December 31** for the following years: **2015, 2020, 2025, 2030, 2035, 2040, 2045 and 2050**. For example, the maturity date for the McLean Budden LifePlan™ Retirement 2015 Segregated Fund would be December 31, 2014.

### About these funds

The target date funds buy units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

The asset mix of each Retirement Segregated Fund automatically shifts towards more conservative investments as the target maturity date of the fund approaches.

After these funds reach their target maturity date, the assets are automatically transferred into the **McLean Budden LifePlan™ Retiree Segregated Fund**, which has a static and somewhat conservative asset mix. At maturity, each fund's asset mix is the same as the McLean Budden LifePlan™ Retiree Segregated Fund.

### Making a decision

All you have to do is answer one simple question: **What is the target date of the event for which you're saving?**

Then pick the appropriate McLean Budden LifePlan™ Retirement Segregated Fund.

### More information

For more details about these funds, please refer to the McLean Budden LifePlan™ Retirement Segregated Funds pages that follow.

Once you've enrolled in your plan, you can find up-to-date fund information on Sun Life Financial's Plan Member Services website through **Morningstar®**, a leading provider of investment news and evaluation. Simply follow these instructions once you've signed in to **www.sunlife.ca/member**:

- On the **Home** page, under **my financial future**, select your applicable account under **my info Café**.
- Under the **Accounts** drop-down menu, select **Investment performance**, followed by the **Morningstar®** link.

Primary Fund Investments

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# MB LifePlan™ Retiree Segregated Fund

**Fund Details**

Underlying Fund: McLean Budden LifePlan Retiree  
 Fund Type: Target Date (Lifecycle)  
 Fund Manager: McLean Budden Limited.

**Investment Objective**

The objective of the fund is to provide investors with a portfolio that has a static and conservative asset mix after reaching the time horizon of their retirement goal.

**Investment Strategy**

The MB LifePlan™ Retiree Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retiree Fund (the 'LifePlan™ Retiree Fund').

Upon maturity in the MB LifePlan™ Retirement Segregated Fund, all assets are automatically transferred into the MB LifePlan™ Retiree Segregated Fund.

The MB LifePlan™ Retiree Fund is diversified across different types of asset classes, with emphasis on fixed income and cash investments to reduce risk. A portion of the fund is invested in equities to achieve modest capital appreciation. The fund invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

**Investment Risk**

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



**Risk: Low Moderate**

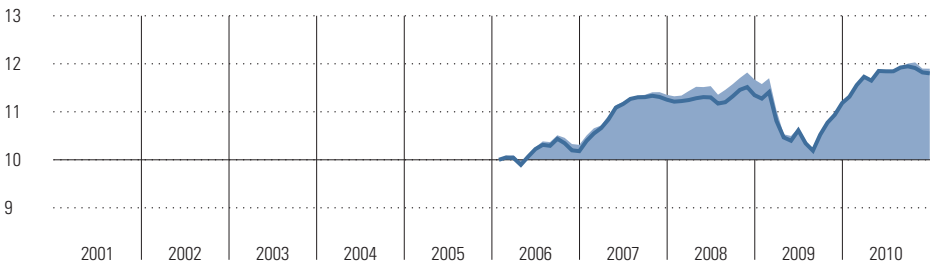
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

**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 06-30-2010

**Growth of \$10,000**



**1 Year Returns %** as of 06-30

	Fund%	Bmark%
2010	5.5	6.3
2009	-1.5	-4.1
2008	0.8	2.8
2007	10.5	10.1
2006	—	—

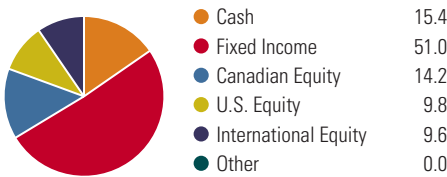
**Annualized Returns**

	Fund%	Bmark%
2 Year	2.0	1.0
3 Year	1.6	1.6
4 Year	3.8	3.6
5 Year	—	—
10 Year	—	—

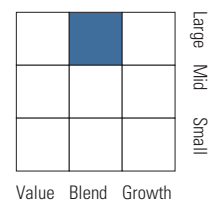
**Benchmark Description:** 55.0% DEX Universe, 17.5% BMO/TSX Composite Capped, 17.5% MSCI World (C\$), 10.0% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010

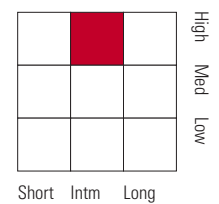
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

	% Assets
Mb Money Market Fund CI A	6.0
Canada Govt 2.75% 01-12-2010	4.9
Canada Govt 1% 01-09-2011	3.6
Province Of Ontario 6.5% 08-03-2029	3.0
Canada Govt 4% 01-06-2041	2.9
Canada Govt 5.75% 01-06-2033	2.2
Province Of Ontario 5% 08-03-2014	1.9
Canada Govt 3.5% 01-06-2020	1.8
Canada Govt 4.25% 01-06-2018	1.4
Province Of Quebec 5.5% 01-12-2014	1.3
Total Number of Portfolio Holdings	4
Total Number of Underlying Holdings	251
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

**Top 5 Global Equity Sectors**

	% Equity
Financials	20.5
Energy	17.4
Information Technology	11.9
Industrial	10.1
Materials	9.2

**Fixed Income Breakdown**

	% Fixed Income
Government Bonds	46.4
Corporate Bonds	30.1
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	23.2
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.

Primary Fund Investments

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# MB LifePlan™ Retirement 2015 Segregated Fund

## Fund Details

Underlying Fund	McLean Budden LifePlan Retirement 2015
Fund Type	Target Date (Lifecycle)
Fund Manager	McLean Budden Limited.

## Investment Objective

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2014) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

## Investment Strategy

The MB LifePlan™ Retirement 2015 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2015 Fund (the 'LifePlan™ Retirement 2015 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2015 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

## Investment Risk

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



**Risk: Low Moderate**

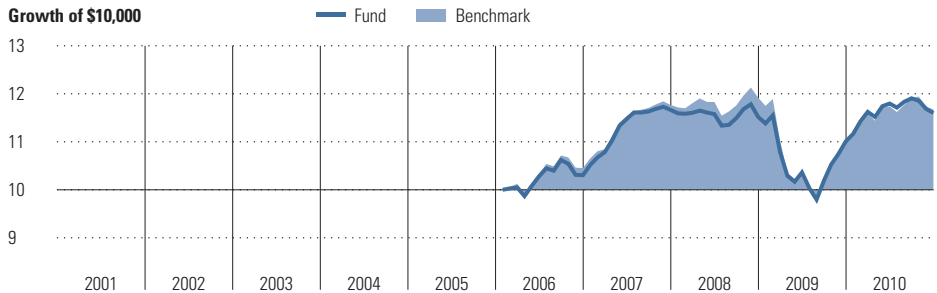
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

## 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 06-30-2010

### Growth of \$10,000



### 1 Year Returns % as of 06-30

	Fund%	Bmark%
2010	5.4	6.5
2009	-4.4	-8.0
2008	-1.3	1.3
2007	13.2	12.6
2006	—	—

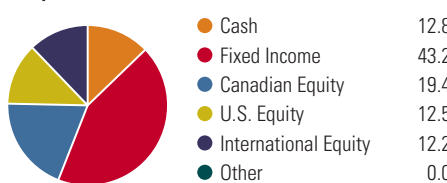
### Annualized Returns

	Fund%	Bmark%
2 Year	0.4	-1.0
3 Year	-0.2	-0.3
4 Year	3.0	2.8
5 Year	—	—
10 Year	—	—

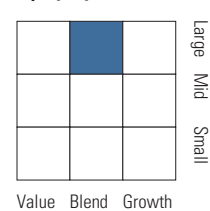
**Benchmark Description:** 45.25% DEX Universe, 23.35% BMO/TSX Composite Capped, 23.35% MSCI World (CS), 8.05% DEX 91-Day T-Bill

## Portfolio Analysis as of 06-30-2010

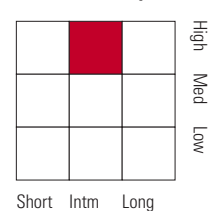
### Composition



### Equity Style



### Fixed Income Style



### Top Ten Holdings

	% Assets
Mb Money Market Fund CI A	4.2
Canada Govt 2.75% 01-12-2010	4.2
Canada Govt 1% 01-09-2011	3.0
Province Of Ontario 6.5% 08-03-2029	2.5
Canada Govt 4% 01-06-2041	2.4
Canada Govt 5.75% 01-06-2033	1.9
Province Of Ontario 5% 08-03-2014	1.6
Canada Govt 3.5% 01-06-2020	1.6
Suncor Energy, Inc.	1.3
Royal Bank of Canada	1.2
Total Number of Portfolio Holdings	5
Total Number of Underlying Holdings	251
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

### Top 5 Global Equity Sectors

	% Equity
Financials	20.6
Energy	17.7
Information Technology	11.8
Industrial	10.0
Materials	9.4

### Fixed Income Breakdown

	% Fixed Income
Government Bonds	46.6
Corporate Bonds	30.2
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	22.8
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.

Primary Fund Investments

Cash Fixed Income Canadian Equity U.S. Equity International Equity



# MB LifePlan™ Retirement 2020 Segregated Fund

**Fund Details**

Underlying Fund: McLean Budden LifePlan Retirement 2020  
 Fund Type: Target Date (Lifecycle)  
 Fund Manager: McLean Budden Limited.

**Investment Objective**

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2019) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

**Investment Strategy**

The MB LifePlan™ Retirement 2020 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2020 Fund (the 'LifePlan™ Retirement 2020 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2020 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

**Investment Risk**

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



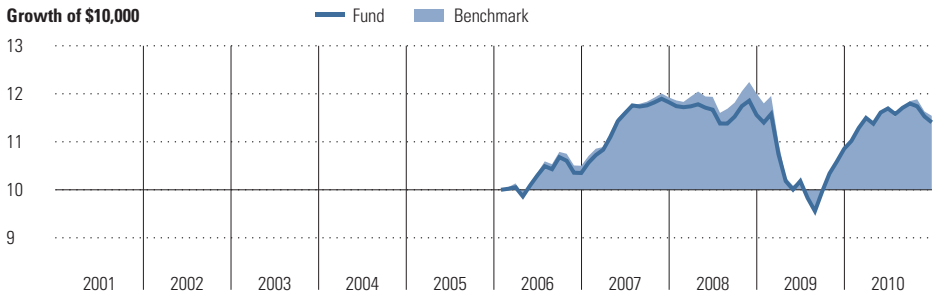
**Risk: Moderate**

The investment risks for this fund include: Foreign Investment, 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 06-30-2010

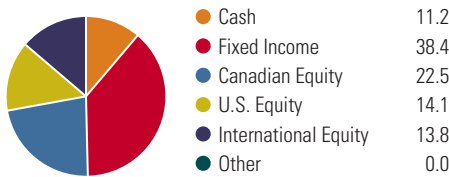


1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		5.1	6.5	2 Year		-0.7	-2.0
2009		-6.1	-9.7	3 Year		-1.2	-1.1
2008		-2.2	0.7	4 Year		2.5	2.4
2007		14.2	13.6	5 Year		—	—
2006		—	—	10 Year		—	—

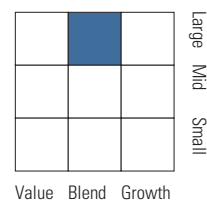
**Benchmark Description:** 40.25% DEX Universe, 26.35% BMO/TSX Composite Capped, 26.35% MSCI World (CS), 7.05% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010

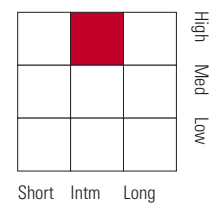
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

	% Assets
Canada Govt 2.75% 01-12-2010	3.7
Mb Money Market Fund CI A	3.1
Canada Govt 1% 01-09-2011	2.7
Province Of Ontario 6.5% 08-03-2029	2.2
Canada Govt 4% 01-06-2041	2.2
Canada Govt 5.75% 01-06-2033	1.7
Suncor Energy, Inc.	1.5
Royal Bank of Canada	1.4
Province Of Ontario 5% 08-03-2014	1.4
Canada Govt 3.5% 01-06-2020	1.4
Total Number of Portfolio Holdings	5
Total Number of Underlying Holdings	251
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

**Top 5 Global Equity Sectors**

	% Equity
Financials	20.6
Energy	17.8
Information Technology	11.7
Industrial	10.0
Materials	9.4

**Fixed Income Breakdown**

	% Fixed Income
Government Bonds	46.7
Corporate Bonds	30.3
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	22.6
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.



Primary Fund Investments

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# MB LifePlan™ Retirement 2025 Segregated Fund

**Fund Details**

Underlying Fund: McLean Budden LifePlan Retirement 2025  
 Fund Type: Target Date (Lifecycle)  
 Fund Manager: McLean Budden Limited.

**Investment Objective**

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2024) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

**Investment Strategy**

The MB LifePlan™ Retirement 2025 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2025 Fund (the 'LifePlan™ Retirement 2025 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2025 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

**Investment Risk**

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



**Risk: Moderate**

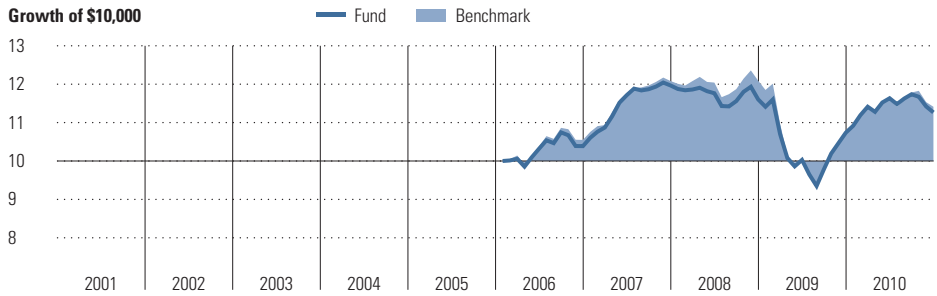
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

**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 06-30-2010

**Growth of \$10,000**



**1 Year Returns %** as of 06-30

	Fund%	Bmark%
2010	4.9	6.5
2009	-7.5	-11.4
2008	-3.0	0.1
2007	15.2	14.5
2006	—	—

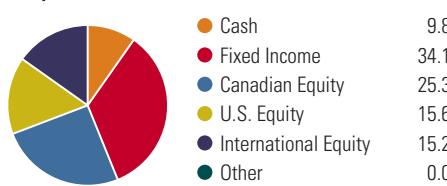
**Annualized Returns**

	Fund%	Bmark%
2 Year	-1.5	-2.8
3 Year	-2.0	-1.9
4 Year	2.0	2.0
5 Year	—	—
10 Year	—	—

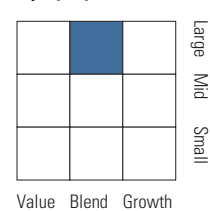
**Benchmark Description:** 35.25% DEX Universe, 29.35% BMO/TSX Composite Capped, 29.35% MSCI World (C\$), 6.05% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010

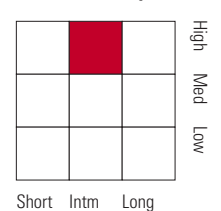
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

	% Assets
Canada Govt 2.75% 01-12-2010	3.3
Canada Govt 1% 01-09-2011	2.4
Mb Money Market Fund CI A	2.1
Province Of Ontario 6.5% 08-03-2029	2.0
Canada Govt 4% 01-06-2041	1.9
Suncor Energy, Inc.	1.7
Royal Bank of Canada	1.6
Toronto-Dominion Bank	1.5
Canada Govt 5.75% 01-06-2033	1.5
Province Of Ontario 5% 08-03-2014	1.3
Total Number of Portfolio Holdings	5
Total Number of Underlying Holdings	251
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

**Top 5 Global Equity Sectors**

	% Equity
Financials	20.7
Energy	17.9
Information Technology	11.6
Industrial	10.0
Materials	9.5

**Fixed Income Breakdown**

	% Fixed Income
Government Bonds	46.9
Corporate Bonds	30.5
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	22.2
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.

Primary Fund Investments

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# MB LifePlan™ Retirement 2030 Segregated Fund

**Fund Details**

Underlying Fund: McLean Budden LifePlan Retirement 2030  
 Fund Type: Target Date (Lifecycle)  
 Fund Manager: McLean Budden Limited.

**Investment Objective**

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2029) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

**Investment Strategy**

The MB LifePlan™ Retirement 2030 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2030 Fund (the 'LifePlan™ Retirement 2030 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2030 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

**Investment Risk**

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



**Risk: Moderate High**

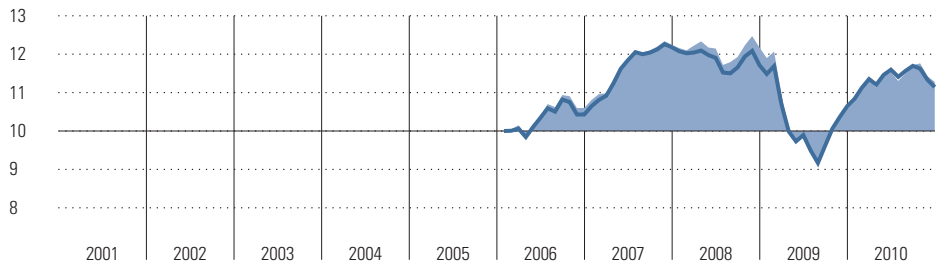
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

**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 06-30-2010

**Growth of \$10,000**



**1 Year Returns %** as of 06-30

	Fund%	Bmark%
2010	4.7	6.6
2009	-9.1	-13.1
2008	-3.8	-0.6
2007	16.8	15.5
2006	—	—

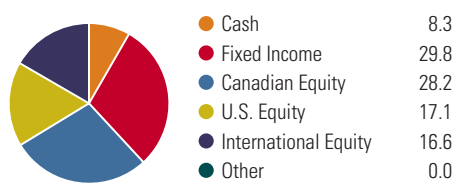
**Annualized Returns**

	Fund%	Bmark%
2 Year	-2.5	-3.8
3 Year	-2.9	-2.7
4 Year	1.7	1.6
5 Year	—	—
10 Year	—	—

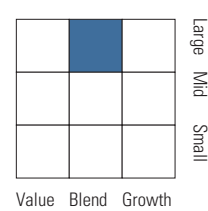
**Benchmark Description:** 30.25% DEX Universe, 32.35% BMO/TSX Composite Capped, 32.35% MSCI World (CS), 5.05% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010

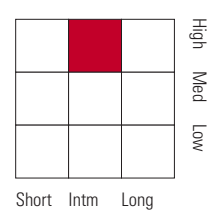
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

	% Assets
Canada Govt 2.75% 01-12-2010	2.9
Canada Govt 1% 01-09-2011	2.1
Suncor Energy, Inc.	1.9
Royal Bank of Canada	1.8
Province Of Ontario 6.5% 08-03-2029	1.7
Toronto-Dominion Bank	1.7
Canada Govt 4% 01-06-2041	1.7
Cash & Cash Equivalents	1.3
Canada Govt 5.75% 01-06-2033	1.3
Research in Motion, Ltd.	1.2
Total Number of Portfolio Holdings	5
Total Number of Underlying Holdings	251
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

**Top 5 Global Equity Sectors**

	% Equity
Financials	20.7
Energy	17.9
Information Technology	11.6
Industrial	10.0
Materials	9.5

**Fixed Income Breakdown**

	% Fixed Income
Government Bonds	47.2
Corporate Bonds	30.6
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	21.8
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.



**Primary Fund Investments**

Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity



# MB LifePlan™ Retirement 2035 Segregated Fund

**Fund Details**

Underlying Fund: McLean Budden LifePlan Retirement 2035  
 Fund Type: Target Date (Lifecycle)  
 Fund Manager: McLean Budden Limited.

**Investment Objective**

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2034) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

**Investment Strategy**

The MB LifePlan™ Retirement 2035 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2035 Fund (the 'LifePlan™ Retirement 2035 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2035 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

**Investment Risk**

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



**Risk: Moderate High**

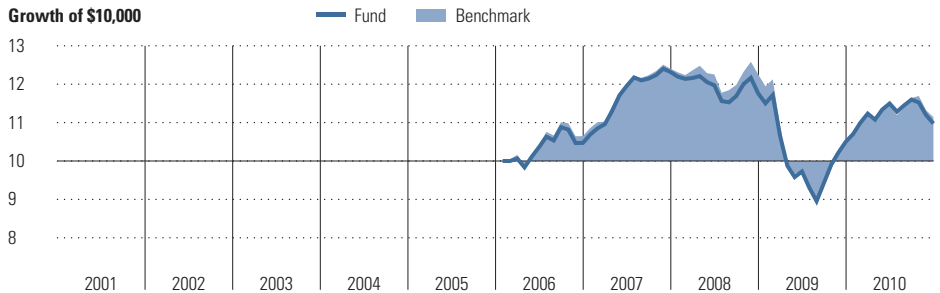
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

**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 06-30-2010

**Growth of \$10,000**



**1 Year Returns %** as of 06-30

	Fund%	Bmark%
2010	4.5	6.6
2009	-10.7	-14.7
2008	-4.5	-1.2
2007	17.6	16.5
2006	—	—

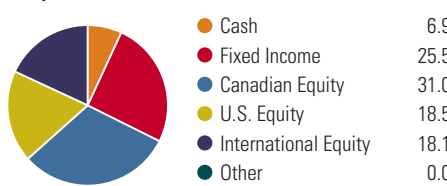
**Annualized Returns**

	Fund%	Bmark%
2 Year	-3.4	-4.7
3 Year	-3.8	-3.5
4 Year	1.2	1.1
5 Year	—	—
10 Year	—	—

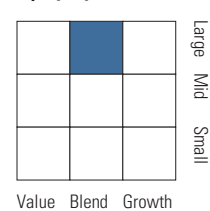
**Benchmark Description:** 25.25% DEX Universe, 35.35% BMO/TSX Composite Capped, 35.35% MSCI World (CS), 4.05% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010

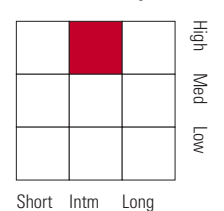
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

	% Assets
Canada Govt 2.75% 01-12-2010	2.5
Suncor Energy, Inc.	2.1
Royal Bank of Canada	2.0
Toronto-Dominion Bank	1.9
Canada Govt 1% 01-09-2011	1.8
Province Of Ontario 6.5% 08-03-2029	1.5
Cash & Cash Equivalents	1.4
Canada Govt 4% 01-06-2041	1.4
Research in Motion, Ltd.	1.3
Barrick Gold Corporation	1.2
Total Number of Portfolio Holdings	5
Total Number of Underlying Holdings	251
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

**Top 5 Global Equity Sectors**

	% Equity
Financials	20.7
Energy	18.0
Information Technology	11.6
Industrial	10.0
Materials	9.5

**Fixed Income Breakdown**

	% Fixed Income
Government Bonds	47.5
Corporate Bonds	30.8
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	21.3
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.

Primary Fund Investments

Cash Fixed Income Canadian Equity U.S. Equity International Equity



# MB LifePlan™ Retirement 2040 Segregated Fund

**Fund Details**

Underlying Fund: McLean Budden LifePlan Retirement 2040  
 Fund Type: Target Date (Lifecycle)  
 Fund Manager: McLean Budden Limited.

**Investment Objective**

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2039) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

**Investment Strategy**

The MB LifePlan™ Retirement 2040 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2040 Fund (the 'LifePlan™ Retirement 2040 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2040 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

**Investment Risk**

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



**Risk: Moderate High**

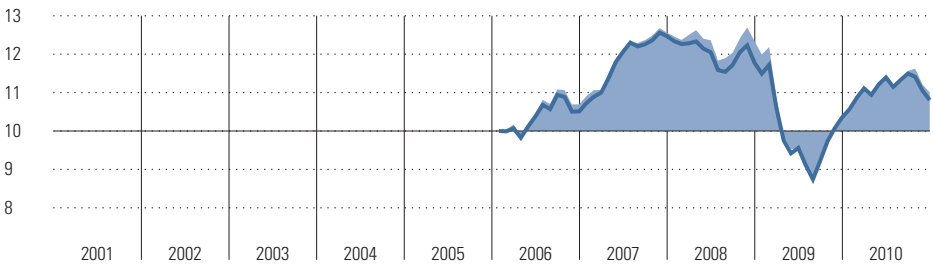
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

**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 06-30-2010

**Growth of \$10,000**



**1 Year Returns %** as of 06-30

	Fund%	Bmark%
2010	4.3	6.6
2009	-12.1	-16.4
2008	-5.6	-1.8
2007	18.7	17.5
2006	—	—

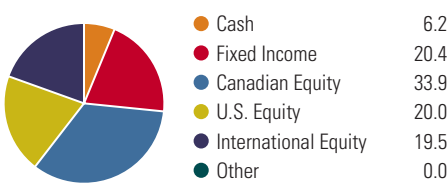
**Annualized Returns**

	Fund%	Bmark%
2 Year	-4.2	-5.6
3 Year	-4.7	-4.3
4 Year	0.7	0.7
5 Year	—	—
10 Year	—	—

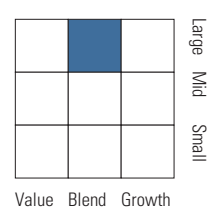
**Benchmark Description:** 20.25% DEX Universe, 38.35% BMO/TSX Composite Capped, 38.35% MSCI World (CS), 3.05% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010

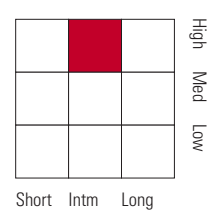
**Composition**



**Equity Style**



**Fixed Income Style**



**Top Ten Holdings**

	% Assets
Suncor Energy, Inc.	2.3
Royal Bank of Canada	2.1
Toronto-Dominion Bank	2.1
Canada Govt 2.75% 01-12-2010	2.0
Cash & Cash Equivalents	1.5
Research in Motion, Ltd.	1.5
Canada Govt 1% 01-09-2011	1.4
Barrick Gold Corporation	1.3
Talisman Energy, Inc.	1.2
Province Of Ontario 6.5% 08-03-2029	1.2
Total Number of Portfolio Holdings	4
Total Number of Underlying Holdings	250
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

**Top 5 Global Equity Sectors**

	% Equity
Financials	20.7
Energy	18.0
Information Technology	11.6
Industrial	10.0
Materials	9.6

**Fixed Income Breakdown**

	% Fixed Income
Government Bonds	46.2
Corporate Bonds	30.0
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	23.4
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.



Primary Fund Investments



Cash

Fixed Income

Canadian Equity

U.S. Equity

International Equity

# MB LifePlan™ Retirement 2045 Segregated Fund

## Fund Details

Underlying Fund MB LifePlan™ Retirement 2045 Fund  
 Fund Type Target Date (Lifecycle)  
 Fund Manager McLean Budden Limited.

## Investment Objective

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2044) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

## Investment Strategy

The MB LifePlan™ Retirement 2045 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2045 Fund (the 'LifePlan™ Retirement 2045 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2045 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

## Investment Risk

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



### Risk: Moderate High

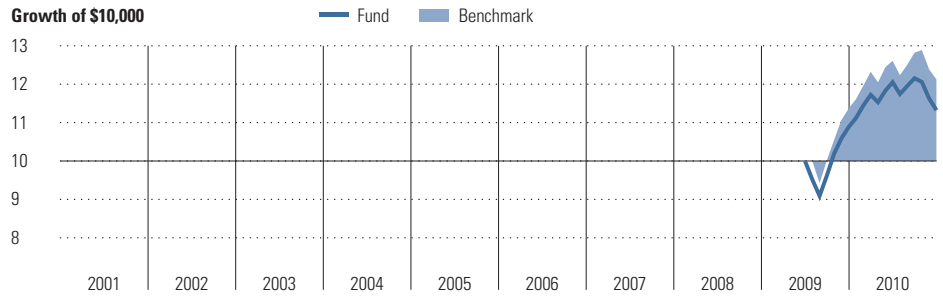
The investment risks for this fund include: Foreign Investment, Issuer and Market Risk. Other investment risks may apply.

## 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 06-30-2010

### Growth of \$10,000



### 1 Year Returns % as of 06-30

	Fund%	Bmark%
2010	4.0	6.6
2009	—	—
2008	—	—
2007	—	—
2006	—	—

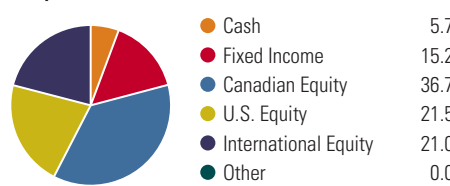
### Annualized Returns

	Fund%	Bmark%
2 Year	—	—
3 Year	—	—
4 Year	—	—
5 Year	—	—
10 Year	—	—

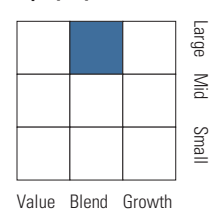
**Benchmark Description:** 15.25% DEX Universe, 41.35% BMO/TSX Composite Capped, 41.35% MSCI World (CS), 2.05% DEX 91-Day T-Bill

## Portfolio Analysis as of 06-30-2010

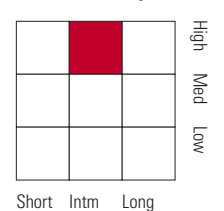
### Composition



### Equity Style



### Fixed Income Style



### Top Ten Holdings

	% Assets
Suncor Energy, Inc.	2.5
Royal Bank of Canada	2.3
Toronto-Dominion Bank	2.2
Cash & Cash Equivalents	1.7
Research in Motion, Ltd.	1.6
Canada Govt 2.75% 01-12-2010	1.5
Barrick Gold Corporation	1.4
Talisman Energy, Inc.	1.3
EnCana Corporation	1.1
Cenovus Energy Inc	1.1
Total Number of Portfolio Holdings	4
Total Number of Underlying Holdings	250
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

### Top 5 Global Equity Sectors

	% Equity
Financials	20.7
Energy	18.1
Information Technology	11.5
Industrial	10.0
Materials	9.6

### Fixed Income Breakdown

	% Fixed Income
Government Bonds	43.9
Corporate Bonds	28.5
Other Bonds	0.4
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	27.3
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.

Primary Fund Investments



Cash Fixed Income Canadian Equity U.S. Equity International Equity

# MB LifePlan™ Retirement 2050 Segregated Fund

**Fund Details**

Underlying Fund MB LifePlan™ Retirement 2050 Fund  
 Fund Type Target Date (Lifecycle)  
 Fund Manager McLean Budden Limited.

**Investment Objective**

The objective of the fund is to provide investors with a portfolio that is matched to the time horizon of their retirement goal. The fund automatically adjusts the mix between equity and fixed income investments every quarter. As the fund's maturity date (December 31, 2049) approaches, a greater proportion of assets are invested in fixed income investments with the objective that the risk of the overall portfolio declines. Upon maturity in the Fund, all assets are automatically transferred into the MB LifePlan Retiree Segregated Fund, which has a static and conservative asset mix.

**Investment Strategy**

The MB LifePlan™ Retirement 2050 Segregated Fund is a segregated fund that invests in units of the MB LifePlan™ Retirement 2050 Fund (the 'LifePlan™ Retirement 2050 Fund') and a small amount of cash.

The MB LifePlan™ Retirement 2050 Fund is a balanced fund which invests primarily in units of other McLean Budden Funds including the Money Market Fund, Canadian Fixed Income Fund, Canadian Equity Fund and the Global Equity Fund. Each of the underlying equity funds is actively managed using a blend of growth and value styles.

**Investment Risk**

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



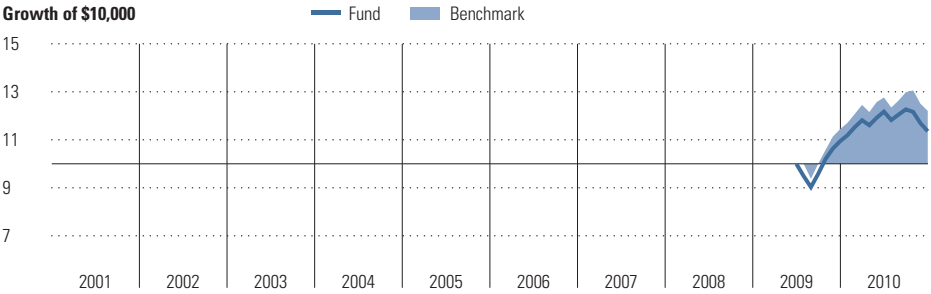
**Risk: Moderate High**

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.

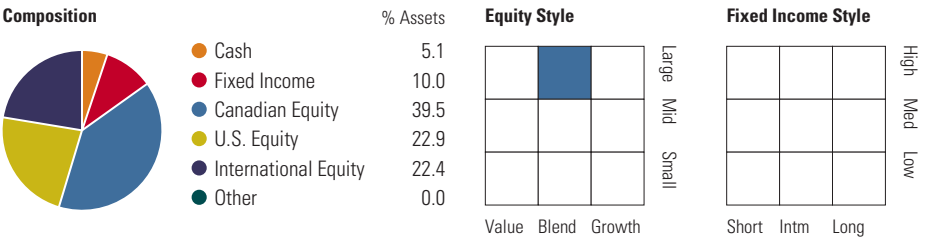
**Performance** as of 06-30-2010



1 Year Returns % as of 06-30		Fund%	Bmark%	Annualized Returns		Fund%	Bmark%
2010		3.8	6.6	2 Year		—	—
2009		—	—	3 Year		—	—
2008		—	—	4 Year		—	—
2007		—	—	5 Year		—	—
2006		—	—	10 Year		—	—

**Benchmark Description:** 10.25% DEX Universe, 44.35% BMO/TSX Composite Capped, 44.35% MSCI World (CS), 1.05% DEX 91-Day T-Bill

**Portfolio Analysis** as of 06-30-2010



Top Ten Holdings	% Assets
Suncor Energy, Inc.	2.7
Royal Bank of Canada	2.5
Toronto-Dominion Bank	2.4
Cash & Cash Equivalents	1.8
Research in Motion, Ltd.	1.7
Barrick Gold Corporation	1.5
Talisman Energy, Inc.	1.4
EnCana Corporation	1.2
Cenovus Energy Inc	1.2
Magna International A	1.2
Total Number of Portfolio Holdings	4
Total Number of Underlying Holdings	250
Total Number of Stock Holdings	153
Total Number of Bond Holdings	84

Top 5 Global Equity Sectors	% Equity
Financials	20.7
Energy	18.1
Information Technology	11.5
Industrial	10.0
Materials	9.6

Fixed Income Breakdown	% Fixed Income
Government Bonds	39.9
Corporate Bonds	25.9
Other Bonds	0.3
Mortgage Backed Securities	0.0
ST Investments (Cash & Equivalents)	33.9
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.







Client ID: **C08JA**  
Plan ID: **01**  
16317 10/10

Sun Life Assurance Company of Canada  
Location Code: 304A00  
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