



Sun Life MFS Canadian Equity Class

Summary of Investment Portfolio as at March 31, 2017 (unaudited) ⁽¹⁾

Top 25 Investments ⁽²⁾

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Royal Bank of Canada	8.4
2 The Toronto-Dominion Bank	7.7
3 The Bank of Nova Scotia	5.8
4 Enbridge Inc.	5.2
5 Suncor Energy Inc.	4.9
6 TransCanada Corp.	4.2
7 Canadian Natural Resources Ltd.	4.1
8 Canadian National Railway Co.	3.7
9 Manulife Financial Corp.	3.6
10 Cash	3.0
11 Canadian Pacific Railway Ltd.	3.0
12 Bank of Montreal	2.4
13 TELUS Corp.	2.3
14 Waste Connections Inc.	2.1
15 Agnico Eagle Mines Ltd.	2.0
16 CGI Group Inc.	2.0
17 Loblaw Companies Limited	1.7
18 Alimentation Couche-Tard Inc.	1.7
19 Agrium Inc.	1.7
20 Quebecor Inc.	1.7
21 Goldcorp Inc.	1.5
22 Intact Financial Corp.	1.4
23 CCL Industries Inc.	1.4
24 Thomson Reuters Corp.	1.2
25 First Quantum Minerals Ltd.	1.1
	77.8

Sector Allocation ⁽²⁾

	Percentage of Net Asset Value of the Fund (%)
Financials	33.3
Energy	21.8
Industrials	13.4
Materials	12.0
Consumer Discretionary	6.0
Information Technology	4.4
Consumer Staples	3.7
Telecommunications Services	2.2
Real Estate	1.7
Utilities	1.1
Cash and Cash Equivalents ⁽³⁾	0.3
Health Care	0.1
	100.0

Total Net Asset Value (000's) \$815

⁽¹⁾ All information is as at March 31, 2017. The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. You may obtain quarterly updates to these holdings free of charge by calling us at 1-877-344-1434, visiting our website at www.sunlifeglobalinvestments.com or by sending an email to us at info@sunlifeglobalinvestments.com.

⁽²⁾ The Fund invests substantially all of its assets directly in the Sun Life MFS Canadian Equity Fund, Series I. The summary of investment portfolio for the Fund presents the investments as a percentage of the net asset value of the Sun Life MFS Canadian Equity Fund, Series I.

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