



Sun Life MFS Low Volatility Global Equity Fund

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

Top 25 Investments

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Taiwan Semiconductor Manufacturing Co., Ltd.	3.2
2 Johnson & Johnson	3.0
3 General Mills Inc.	2.8
4 Roche Holding AG	2.6
5 Ross Stores Inc.	2.2
6 McDonald's Corp.	2.2
7 Validus Holdings Ltd.	2.2
8 Fisher & Paykel Healthcare Corp., Ltd.	2.0
9 Integra LifeSciences Holdings Corp.	1.9
10 Lockheed Martin Corp.	1.7
11 Nestle SA	1.7
12 AvalonBay Communities Inc.	1.7
13 Merck & Co., Inc.	1.6
14 KDDI Corp.	1.6
15 TELUS Corp.	1.5
16 Cash	1.5
17 Grand City Properties SA	1.5
18 Adobe Systems Inc.	1.5
19 PG&E Corp.	1.4
20 Nice Systems Ltd., ADR	1.4
21 Exxon Mobil Corp.	1.4
22 CLP Holdings Ltd.	1.4
23 The Procter & Gamble Co.	1.4
24 Kia Motors Corp.	1.4
25 HSBC Holdings PLC	1.3
	46.1
Total Net Asset Value (000's)	\$4,958

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Consumer Staples	16.3
Financials	16.1
Health Care	14.9
Information Technology	11.3
Consumer Discretionary	10.5
Utilities	7.7
Telecommunications Services	6.7
Energy	4.2
Real Estate	4.0
Industrials	3.7
Materials	2.7
Cash and Cash Equivalents ⁽²⁾	1.9
	100.0

Geographic Allocation

	Percentage of Net Asset Value of the Fund (%)
United States of America	46.2
Europe (excluding United Kingdom)	12.1
Japan	8.3
Other	8.2
Canada	7.8
Bermuda	6.3
United Kingdom	4.5
Taiwan	3.2
New Zealand	2.0
Israel	1.4
	100.0

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