



Sun Life MFS U.S. Value 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 JPMorgan Chase & Co.	4.2
2 Philip Morris International Inc.	3.9
3 Johnson & Johnson	3.7
4 Wells Fargo & Co.	3.4
5 Accenture PLC	2.6
6 Medtronic PLC	2.4
7 U.S. Bancorp	2.3
8 The Goldman Sachs Group Inc.	2.3
9 Pfizer Inc.	2.3
10 3M Co.	2.1
11 Johnson Controls International PLC	2.0
12 ACE Ltd.	2.0
13 The Travelers Cos. Inc.	2.0
14 PPG Industries Inc.	2.0
15 Honeywell International Inc.	1.9
16 National Bank of Canada, 0.45%, Apr 03, 2017	1.9
17 Citigroup Inc.	1.8
18 Aon PLC	1.7
19 CVS Caremark Corp.	1.6
20 Nestle SA	1.6
21 Abbott Laboratories	1.6
22 United Parcel Service Inc.	1.5
23 Texas Instruments Inc.	1.5
24 Omnicom Group Inc.	1.5
25 Comcast Corp.	1.4
	55.2

Total Net Asset Value (000's)

\$144,282

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Financials	29.3
Industrials	15.3
Health Care	15.2
Consumer Staples	12.7
Information Technology	7.3
Consumer Discretionary	7.1
Energy	4.7
Materials	4.1
Cash and Cash Equivalents ⁽²⁾	1.5
Utilities	1.4
Telecommunications Services	1.1
Real Estate	0.3
	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.