



Sun Life MFS International Value Fund

Summary of Investment Portfolio as at September 30, 2016 (unaudited)⁽¹⁾

Top 25 Investments

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Nestle SA	4.8
2 Danone SA	3.9
3 Reckitt Benckiser Group PLC	3.5
4 Brambles Ltd.	3.0
5 Henkel AG & Co., KGaA	2.7
6 Canadian Government Treasury Bill, 0.51%, Oct 04, 2016	2.6
7 KDDI Corp.	2.5
8 Kao Corp.	2.3
9 Taiwan Semiconductor Manufacturing Co., Ltd., ADR	2.3
10 Japan Tobacco Inc.	2.3
11 Compass Group PLC	2.2
12 Pernod Ricard SA	2.1
13 NVIDIA Corp.	2.1
14 British American Tobacco PLC	2.0
15 Givaudan SA	1.9
16 Fairfax Financial Holdings Ltd.	1.9
17 Amadeus IT Holding SA	1.9
18 Yamato Holdings Co., Ltd.	1.8
19 Vonovia SE	1.7
20 Heineken NV	1.7
21 Nomura Research Institute Ltd.	1.5
22 GEA Group AG	1.5
23 Symrise AG	1.4
24 Colgate-Palmolive Co.	1.4
25 Bunzl PLC	1.3
	56.3

Total Net Asset Value (000's) \$943,796

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Consumer Staples	29.2
Industrials	17.9
Information Technology	17.4
Financials	10.6
Health Care	4.7
Consumer Discretionary	4.6
Materials	4.4
Cash and Cash Equivalents ⁽²⁾	3.9
Real Estate	3.7
Telecommunication Services	2.8
Energy	0.8
	100.0

Geographic Allocation

	Percentage of Net Asset Value of the Fund (%)
Europe (excluding United Kingdom)	44.1
Japan	22.7
United Kingdom	13.9
United States of America	7.2
Cash and Cash Equivalents ⁽²⁾	3.9
Australia	3.5
Taiwan	2.3
Canada	1.9
Bermuda	0.5
	100.0

⁽¹⁾ All information is as at September 30, 2016. 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.