



## Sun Life MFS Balanced Value Fund

Summary of Investment Portfolio as at March 31, 2016 (unaudited) <sup>(1)</sup>

### Top 25 Investments

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Sun Life MFS Canadian Bond Fund, Series I <sup>(2)</sup>	34.9
2 Sun Life MFS International Value Fund, Series I <sup>(2)</sup>	12.7
3 The Toronto-Dominion Bank	3.0
4 Royal Bank of Canada	2.4
5 The Bank of Nova Scotia	2.0
6 Sun Life Money Market Fund, Series I <sup>(2)</sup>	1.8
7 Canadian National Railway Co.	1.8
8 Suncor Energy Inc.	1.8
9 TransCanada Corporation	1.6
10 Canadian Natural Resources Ltd.	1.5
11 Manulife Financial Corp.	1.0
12 Loblaw Companies Limited	0.9
13 Cash	0.9
14 CCL Industries Inc., Class B	0.8
15 Agnico Eagle Mines Ltd.	0.8
16 Progressive Waste Solutions Ltd.	0.8
17 Fairfax Financial Holdings Ltd.	0.8
18 Rogers Communications Inc., Class B	0.8
19 Quebecor Inc., Class B	0.7
20 Goldcorp Inc.	0.7
21 SNC-Lavalin Group Inc.	0.7
22 Element Financial Corp.	0.7
23 JPMorgan Chase & Co.	0.7
24 Agrium Inc.	0.6
25 Cenovus Energy Inc.	0.6
<b>Total Net Asset Value (000's)</b>	<b>\$15,256</b>

### Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Financials	19.5
Canadian Provincial Government Bond	9.8
Industrials	9.8
Canadian Corporate Bond	9.4
U.S. Corporate Bond	8.3
Consumer Staples	7.1
Energy	7.0
Materials	5.3
Canadian Federal Government Bond	5.2
Information Technology	4.5
Cash and Cash Equivalents <sup>(3)</sup>	4.0
Consumer Discretionary	3.3
Health Care	3.0
Telecommunication Services	2.1
International Corporate Bond	1.3
Utilities	0.4
<b>Total</b>	<b>100.0</b>

### Asset Mix

	Percentage of Net Asset Value of the Fund (%)
Canadian Equities	34.7
Canadian Fixed Income	24.4
International Equities	13.9
U.S. Equities	13.4
U.S. Fixed Income	8.3
Cash and Cash Equivalents <sup>(3)</sup>	4.0
International Fixed Income	1.3
<b>Total</b>	<b>100.0</b>

<sup>(1)</sup> All information is as at March 31, 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](http://www.sunlifeglobalinvestments.com) or by sending an email to us at [info@sunlifeglobalinvestments.com](mailto:info@sunlifeglobalinvestments.com).

<sup>(2)</sup> The Fund invests in other investment funds. The prospectus of the underlying investment funds and other information can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

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