

Sun Life MFS International Value Fund

Summary of Investment Portfolio as at March 31, 2016 (unaudited)⁽¹⁾

Top 25 Investments

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Nestle SA	4.6
2 Danone SA	4.0
3 Reckitt Benckiser Group PLC	3.7
4 Brambles Ltd.	3.2
5 KDDI Corp.	2.6
6 Cash	2.6
7 Colgate-Palmolive Co.	2.4
8 Japan Tobacco Inc.	2.4
9 Henkel AG & Co., KGaA	2.3
10 Kao Corp.	2.3
11 Pernod Ricard SA	2.1
12 Taiwan Semiconductor Manufacturing Co., Ltd., ADR	2.0
13 Heineken NV	1.9
14 Givaudan SA	1.9
15 British American Tobacco PLC	1.9
16 Compass Group PLC	1.8
17 Analog Devices Inc.	1.8
18 Vonovia SE	1.7
19 Fairfax Financial Holdings Ltd.	1.7
20 Amadeus IT Holding SA	1.7
21 Telefonaktiebolaget LM Ericsson, Class B	1.7
22 Nomura Research Institute Ltd.	1.6
23 Yamato Holdings Co., Ltd.	1.6
24 Bayer AG	1.4
25 GEA Group AG	1.4
	56.3
Total Net Asset Value (000's)	\$797,015

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Consumer Staples	30.0
Industrials	17.0
Information Technology	16.7
Financials	15.1
Health Care	5.1
Materials	4.3
Telecommunication Services	4.0
Cash and Cash Equivalents ⁽²⁾	3.5
Consumer Discretionary	3.5
Energy	0.8
	100.0

Geographic Allocation

	Percentage of Net Asset Value of the Fund (%)
Europe (excluding United Kingdom)	44.3
Japan	21.4
United Kingdom	14.9
United States of America	7.4
Australia	4.2
Cash and Cash Equivalents ⁽²⁾	3.5
Taiwan	2.0
Canada	1.7
Bermuda	0.6
	100.0

⁽¹⁾ 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 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.