



Sun Life MFS U.S. Equity 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 Alphabet Inc. | 4.4 |
| 2 Danaher Corp. | 3.1 |
| 3 JPMorgan Chase & Co. | 3.1 |
| 4 Visa Inc., Class A | 2.9 |
| 5 Thermo Fisher Scientific Inc. | 2.4 |
| 6 American Tower Corp. | 2.2 |
| 7 Accenture PLC | 2.1 |
| 8 Johnson & Johnson | 2.1 |
| 9 Cognizant Technology Solutions Corp. | 2.1 |
| 10 Broadcom Ltd. | 2.0 |
| 11 Bank of America Corporation | 2.0 |
| 12 Wells Fargo & Co. | 1.9 |
| 13 Newell Rubbermaid Inc. | 1.9 |
| 14 Comcast Corp. | 1.9 |
| 15 Canadian National Railway Co. | 1.7 |
| 16 MasterCard Inc., Class A | 1.7 |
| 17 American Express Co. | 1.7 |
| 18 Honeywell International Inc. | 1.6 |
| 19 The Goldman Sachs Group Inc. | 1.6 |
| 20 Fidelity National Information Services Inc. | 1.6 |
| 21 Time Warner Inc. | 1.6 |
| 22 BlackRock Inc. | 1.6 |
| 23 Ross Stores Inc. | 1.5 |
| 24 Mondelez International Inc. | 1.5 |
| 25 Danone SA | 1.4 |
| | 51.6 |

Sector Allocation

| | Percentage of Net Asset Value of the Fund (%) |
|------------------------------------------|-----------------------------------------------|
| Information Technology | 21.8 |
| Financials | 18.6 |
| Consumer Discretionary | 14.5 |
| Health Care | 13.3 |
| Industrials | 9.8 |
| Consumer Staples | 9.6 |
| Energy | 5.1 |
| Materials | 4.7 |
| Utilities | 1.4 |
| Cash and Cash Equivalents ⁽²⁾ | 1.2 |
| | 100.0 |

Asset Mix

| | Percentage of Net Asset Value of the Fund (%) |
|------------------------------------------|-----------------------------------------------|
| U.S. Equities | 83.3 |
| International Equities | 13.8 |
| Canadian Equities | 1.7 |
| Cash and Cash Equivalents ⁽²⁾ | 1.2 |
| | 100.0 |

Total Net Asset Value (000's) \$586,678

⁽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.