



Sun Life Dynamic American Fund (formerly Sun Life Dynamic American Value Fund)

Summary of Investment Portfolio as at March 31, 2017 (unaudited)⁽¹⁾

Top 25 Investments⁽²⁾

Holdings	Percentage of Net Asset Value of the Fund (%)
1 Cognex Corp.	6.3
2 First Republic Bank	6.0
3 KLA-Tencor Corp.	5.8
4 MKS Instruments Inc.	5.5
5 Parker Hannifin Corp.	5.5
6 Northrop Grumman Corp.	5.5
7 Raytheon Company	5.5
8 Keysight Technologies Inc.	5.3
9 Rollins Inc.	5.2
10 Facebook Inc.	5.1
11 Unitedhealth Group Inc.	5.0
12 Danaher Corp.	4.4
13 GCP Applied Technologies	4.3
14 MSA Safety Inc.	4.1
15 Sensient Technologies Corp.	4.1
16 JPMorgan Chase & Co.	4.1
17 Berkshire Hathaway Inc.	4.0
18 Hostess Brands Inc.	3.2
19 Nordson Corp.	3.0
20 Mastercard Inc.	2.4
21 West Pharmaceutical Services	2.1
22 Cash and Cash Equivalents ⁽³⁾	1.4
23 Mueller Water Products Inc.	1.3
24 ViaSat Inc.	0.9
	100.0

Total Net Asset Value (000's) \$3,193

Sector Allocation⁽²⁾

	Percentage of Net Asset Value of the Fund (%)
Industrials	34.5
Information Technology	31.3
Financials	14.1
Materials	8.5
Health Care	7.1
Consumer Staples	3.1
Cash and Cash Equivalents ⁽³⁾	1.4
	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⁾ The Fund invests substantially all of its assets directly in the Dynamic American Fund, Series O. The summary of investment portfolio for the Fund presents the investments as a percentage of the net asset value of the Dynamic American Value Fund, Series O.

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