



Sun Life MFS U.S. 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 JPMorgan Chase & Co.	4.4
2 Johnson & Johnson	3.7
3 Philip Morris International Inc.	3.3
4 Wells Fargo & Co.	2.8
5 Accenture PLC	2.8
6 Pfizer Inc.	2.3
7 Medtronic PLC	2.3
8 Johnson Controls International PLC	2.2
9 3M Co.	2.0
10 The Travelers Cos Inc.	2.0
11 Chubb Ltd.	2.0
12 PPG Industries Inc.	1.9
13 Honeywell International Inc.	1.9
14 U.S. Bancorp	1.9
15 The Goldman Sachs Group Inc.	1.7
16 Aon PLC	1.6
17 Nestle SA	1.6
18 Merck & Co., Inc.	1.6
19 CVS Caremark Corp.	1.6
20 Texas Instruments Inc.	1.6
21 Verizon Communications Inc.	1.5
22 Omnicom Group Inc.	1.5
23 United Technologies Corp.	1.4
24 MetLife Inc.	1.4
25 United Parcel Service Inc.	1.4
	52.4

Total Net Asset Value (000's) \$116,752

Sector Allocation

	Percentage of Net Asset Value of the Fund (%)
Financials	27.1
Health Care	16.4
Industrials	14.8
Consumer Staples	12.0
Consumer Discretionary	9.1
Information Technology	7.8
Energy	5.4
Materials	3.6
Telecommunication Services	1.7
Cash and Cash Equivalents ⁽²⁾	1.1
Utilities	1.0
	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.