

SC PIMCO HIGH YIELD FUND
PORTFOLIO OF INVESTMENTS
June 30, 2010 (Unaudited)

Sun Capital Advisers Trust

	Country Code*	Principal Amount (000)	Value		Country Code*	Principal Amount (000)	Value
ASSET BACKED SECURITIES – 0.2%							
Credit-Based Asset Servicing and Securitization LLC, Series 2007-CB1, Class AF1A 0.42%, 1/25/37(1)	\$	25	\$ 12,020	Countrywide Home Loan Mortgage Pass Through Trust, Series 2005-2, Class 2A1 0.67%, 3/25/35(1)	\$	81	\$ 47,674
Credit-Based Asset Servicing and Securitization LLC, Series 2007-CB1, Class AF2 5.81%, 1/25/37(2)		300	140,376	Countrywide Home Loan Mortgage Pass Through Trust, Series 2005-2, Class A1A 0.67%, 3/25/35(1)		47	25,592
Lehman XS Trust, Series 2005-7N, Class 3A1 0.63%, 12/25/35(1)		319	167,723	Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, Series 2005-6, Class 1A3 5.50%, 12/25/35		42	30,051
SACO I Trust, Series 2005-2, Class A 0.55%, 4/25/35(1)(3)		20	7,856	Downey Savings & Loan Association Mortgage Loan Trust, Series 2005-AR1, Class 2A1A 0.60%, 3/19/45(1)		20	12,662
Total Asset Backed Securities (Cost \$207,048)			327,975	First Horizon Alternative Mortgage Securities Trust, Series 2006-FA2, Class 1A5 6.00%, 5/25/36		45	35,008
COLLATERALIZED MORTGAGE OBLIGATIONS – 3.9%							
Adjustable Rate Mortgage Trust, Series 2005-7, Class 1A1 2.98%, 10/25/35(1)		56	38,553	Harborview Mortgage Loan Trust, Series 2006-1, Class 2A1A 0.59%, 3/19/36(1)		444	238,592
Banc of America Alternative Loan Trust, Series 2005-4, Class CB6 0.75%, 5/25/35(1)		48	34,025	IndyMac IMSC Mortgage Loan Trust, Series 2007-F2, Class 1A2 6.00%, 7/25/37		300	190,802
Banc of America Funding Corp., Series 2006-A, Class 3A2 5.72%, 2/20/36(1)		399	244,793	IndyMac INDEX Mortgage Loan Trust, Series 2005-AR13, Class 4A1 3.15%, 8/25/35(1)		38	28,283
Banc of America Funding Corp., Series 2006-B, Class 2A1 5.51%, 3/20/36(1)		155	116,845	IndyMac INDEX Mortgage Loan Trust, Series 2005-AR15, Class A1 5.18%, 9/25/35(1)		54	39,674
Countrywide Alternative Loan Trust, Series 2005-43, Class 4A3 5.59%, 10/25/35(1)		55	37,687	JP Morgan Mortgage Trust, Series 2007-S3, Class 1A97 6.00%, 8/25/37		74	63,377
Countrywide Alternative Loan Trust, Series 2005-62, Class 2A1 1.41%, 12/25/35(1)		70	40,137	MortgageIT Trust, Series 2005-1, Class 1A1 0.67%, 2/25/35(1)		286	212,264
Countrywide Alternative Loan Trust, Series 2006-0A2, Class A5 0.58%, 5/20/46(1)		57	25,004	Residential Accredit Loans, Inc., Series 2006-Q010, Class A1 0.51%, 1/25/37(1)		636	360,420
Countrywide Alternative Loan Trust, Series 2006-43 CB, Class A 0.72%, 2/25/37(1)		56	19,581	Residential Accredit Loans, Inc., Series 2006-QA2, Class 3A1 5.50%, 2/25/36(1)		316	203,545

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	Country Code*	Principal Amount (000)	Value		Country Code*	Principal Amount (000)	Value
Residential Asset				Delta Air Lines, Inc.			
Securitization Trust, Series 2006-R1, Class A2				7.11%, 9/18/11	\$	700	\$ 722,750
0.75%, 1/25/46(1)	\$	2,204	\$ 990,025	9.50%, 9/15/14(3)		600	630,000
Residential Asset				United Air Lines, Inc.			
Securitization Trust, Series 2007-A5, Class 2A3				9.75%, 1/15/17		600	640,500
6.00%, 5/25/37		61	47,251	10.40%, 11/1/16		487	523,807
Structured Asset Mortgage Investments, Inc., Series 2005-AR6, Class 2A1							<u>3,436,872</u>
0.66%, 9/25/45(1)		31	17,970	AUTOMOBILES & COMPONENTS – 0.1%			
Thornburg Mortgage Securities Trust, Series 2006-5, Class A1				Oshkosh Corp.			
0.47%, 10/25/46(1)		95	92,521	8.25%, 3/1/17		50	52,000
Wamu Mortgage Pass-Through Certificates, Series 2006-AR12, Class 1A2				8.50%, 3/1/20		50	52,000
5.74%, 10/25/36(1)		398	333,289				<u>104,000</u>
Wamu Mortgage Pass-Through Certificates, Series 2006-AR12, Class 2A3				AUTOMOTIVE – 4.0%			
5.69%, 10/25/36(1)		96	74,365	Allison Transmission			
Wamu Mortgage Pass-Through Certificates, Series 2006-AR16, Class 1A1				11.00%, 11/1/15(3)		50	52,375
5.52%, 12/25/36(1)		168	123,194	Arvinmeritor, Inc.			
Wamu Mortgage Pass-Through Certificates, Series 2007-HY2, Class 1A1				8.13%, 9/15/15		105	100,800
5.50%, 12/25/36(1)		2,261	1,660,831	Cooper-Standard Automotive, Inc.			
Total Collateralized Mortgage Obligations (Cost \$4,399,784)			<u>5,384,015</u>	8.50%, 5/1/18(3)		250	251,875
				Ford Motor Credit Co. LLC			
				3.05%, 1/13/12(1)		500	485,625
				7.00%, 10/1/13		165	168,244
				7.50%, 8/1/12		125	127,822
				7.80%, 6/1/12		500	514,879
				8.00%, 12/15/16		1,000	1,022,591
				8.13%, 1/15/20		225	229,656
				8.70%, 10/1/14		500	521,094
				12.00%, 5/15/15		1,000	1,157,601
				The Goodyear Tire & Rubber Co.			
				9.00%, 7/1/15		265	272,288
				10.50%, 5/15/16		100	108,750
				TRW Automotive, Inc.			
				7.00%, 3/15/14(3)		25	24,750
				7.25%, 3/15/17(3)		500	485,000
							<u>5,523,350</u>
				BANKS – 10.0%			
				BAC Capital Trust VI			
				5.63%, 3/8/35		100	84,251
				Bank of America Corp.			
				8.13%, 5/15/18(1)		100	96,593
				Bank of America Corp. Capital Trust VII			
				5.25%, 8/10/35		650	657,158
				Barclays Bank PLC			
				14.00%, 6/15/19(1)	GB	500	926,342
				Capital One Capital V			
				10.25%, 8/15/39		600	633,000
				Citigroup Capital XXI			
				8.30%, 12/21/57(1)		200	194,788
				Discover Bank			
				8.70%, 11/18/19		500	555,097
				GMAC LLC			
				6.63%, 5/15/12		1,275	1,271,574
				6.88%, 8/28/12		400	399,126
				8.00%, 3/15/20(3)		250	244,375
				8.00%, 11/1/31		770	707,564

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8.30%, 2/12/15(3)		\$ 250	\$ 253,125	8.25%, 4/1/20(3)		\$ 250	\$ 260,625
HBOS PLC							1,035,000
6.75%, 5/21/18(3)	GB	2,100	1,965,600	COMMERCIAL SERVICES – 0.5%			
Intesa Sanpaolo SpA				Lender Processing Services, Inc.			
8.05%, 6/20/18(1)	IT	400	437,780	8.13%, 7/1/16		155	163,138
NB Capital Trust IV				Live Nation Entertainment, Inc.			
8.25%, 4/15/27		100	97,500	8.13%, 5/15/18(3)		225	218,250
Rabobank Nederland				Quintiles Transnational Corp.			
Boerenleenbank BA				9.50%, 12/30/14(3)(5)		300	301,500
11.00%, 6/30/19(1)(3)	NL	600	741,000				682,888
RBS Capital Trust				COMPUTER & PERIPHERALS – 1.8%			
6.47%, 6/30/12(1)		50	32,100	Aramark Corp.			
Regions Bank				3.84%, 2/1/15(1)		525	483,000
7.50%, 5/15/18		175	177,659	8.50%, 2/1/15		75	75,750
Regions Financial Corp.				Brocade Communications Systems, Inc.			
0.71%, 6/26/12(1)		200	188,182	6.63%, 1/15/18(3)		100	99,250
7.38%, 12/10/37		1,000	861,517	6.88%, 1/15/20(3)		250	248,125
Royal Bank of Scotland Group PLC				Seagate HDD Cayman			
7.65%, 9/30/31(1)	GB	375	281,250	6.88%, 5/1/20(3)	KY	350	332,500
Societe Generale				SunGard Data Systems, Inc.			
5.92%, 4/15/17(1)(3)	FR	150	113,548	9.13%, 8/15/13		250	254,063
Wachovia Capital Trust III				10.63%, 5/15/15		950	1,015,312
5.80%, 3/15/11(1)		1,000	795,000				2,508,000
Wells Fargo & Co. GDR				CONSUMER PRODUCTS – 1.1%			
7.98%, 3/15/18(1)		300	309,000	Jarden Corp.			
Wells Fargo Capital XIII				7.50%, 5/1/17		500	490,000
7.70%, 3/26/13(1)		1,850	1,868,500	JohnsonDiversey, Inc.			
			13,891,629	8.25%, 11/15/19(3)		500	515,000
BROKERAGE – 0.0%+				Spectrum Brands Holdings, Inc.			
Lehman Brothers Holdings, Inc.				9.50%, 6/15/18(3)		400	412,500
6.63%, 1/18/12(4)		25	4,937	The Scotts Miracle-Gro Co.			
6.88%, 5/2/18(4)		25	5,094	7.25%, 1/15/18		50	50,437
			10,031				1,467,937
BUILDING MATERIALS – 0.1%				CONSUMER SERVICES – 0.4%			
Building Materials Corp. of America				WMG Acquisition Corp.			
7.50%, 3/15/20(3)		75	73,688	9.50%, 6/15/16		500	532,500
CHEMICALS – 1.4%				CONTAINERS & GLASS – 1.0%			
CF Industries, Inc.				Ball Corp.			
6.88%, 5/1/18		250	254,375	6.75%, 9/15/20		125	126,250
7.13%, 5/1/20		125	128,125	Berry Plastics Corp.			
Hexion US Finance Corp.				5.05%, 2/15/15(1)		445	421,637
8.88%, 2/1/18		400	361,000	9.50%, 5/15/18(3)		500	457,500
Huntsman International LLC				Crown Americas LLC			
8.63%, 3/15/20(3)		400	370,000	7.63%, 5/15/17(3)		150	155,250
Ineos Finance PLC				7.75%, 11/15/15		25	25,938
9.00%, 5/15/15(3)	GB	500	498,750	OI European Group B.V.			
9.25%, 5/15/15(3)	GB	125	151,327	6.88%, 3/31/17	NL	50	59,920
Kerling PLC				Owens-Brockway Glass Container, Inc.			
10.63%, 1/28/17(3)	GB	100	123,815	6.75%, 12/1/14		100	121,062
			1,887,392	7.38%, 5/15/16		25	26,062
COAL – 0.7%							1,393,619
CONSOL Energy, Inc.							
8.00%, 4/1/17(3)		750	774,375				

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ELECTRIC UTILITIES – 0.1%				Southern Natural Gas Co.			
CMS Energy Corp.				5.90%, 4/1/17(3)	\$	25	\$ 26,487
8.75%, 6/15/19	\$	150	<u>165,613</u>	TransCanada PipeLines, Ltd.			
				6.35%, 5/15/67(1)	CA	325	<u>289,656</u>
FINANCIALS – 5.4%				<u>1,065,205</u>			
CIT Group, Inc.				HEALTH CARE – 5.7%			
7.00%, 5/1/13		390	373,746	American Renal Holdings		100	99,000
7.00%, 5/1/14		511	481,149	8.38%, 5/15/18(3)			
7.00%, 5/1/15		161	148,064	Capella Healthcare, Inc.		250	252,500
7.00%, 5/1/16		1,000	912,353	9.25%, 7/1/17(3)			
7.00%, 5/1/17		141	127,061	Community Health Systems, Inc.		1,500	1,546,875
FCE Bank PLC				8.88%, 7/15/15			
7.13%, 1/15/13	GB	500	614,482	DaVita, Inc.		500	500,000
HSBC Finance Capital Trust IX				7.25%, 3/15/15			
5.91%, 11/30/35(1)		100	84,000	HCA, Inc.		400	402,000
International Lease Finance Corp.				7.25%, 9/15/20		150	159,000
4.88%, 9/1/10		600	597,000	8.50%, 4/15/19		175	183,094
5.63%, 9/15/10		400	398,500	9.13%, 11/15/14		2,125	2,252,500
6.63%, 11/15/13		100	92,750	9.25%, 11/15/16		1,140	1,219,800
8.63%, 9/15/15(3)		750	710,625	9.63%, 11/15/16(5)		125	134,375
8.75%, 3/15/17(3)		475	450,062	9.88%, 2/15/17			
SLM Corp., Series A				Radiation Therapy Services, Inc.		250	240,000
0.48%, 7/26/10(1)		525	524,963	9.88%, 4/15/17(3)			
0.55%, 10/25/11(1)		175	165,739	United Surgical Partners International, Inc.		575	573,562
4.36%, 10/1/10(1)		350	349,335	8.88%, 5/1/17			
4.50%, 7/26/10		100	100,208	Vanguard Health Holding Co. II LLC		200	192,000
5.00%, 10/1/13		100	95,597	8.00%, 2/1/18		200	193,000
5.13%, 8/27/12		100	98,511	8.00%, 2/1/18(3)(6)			<u>7,947,706</u>
8.00%, 3/25/20		150	131,728	HEALTH CARE - FACILITIES – 2.2%			
8.45%, 6/15/18		360	332,212	Biomet, Inc.		650	698,750
UPCB Finance Ltd.				10.00%, 10/15/17		1,825	1,961,875
7.63%, 1/15/20(3)	KY	250	302,655	10.38%, 10/15/17(5)		320	346,400
Virgin Media Secured Finance PLC				11.63%, 10/15/17			<u>3,007,025</u>
6.50%, 1/15/18(3)	GB	350	<u>343,875</u>	HOLDING COMPANIES – 0.9%			
			<u>7,434,615</u>	Reynolds Group Issuer, Inc.		500	488,750
FOOD, BEVERAGES & RESTAURANTS – 0.6%				7.75%, 10/15/16(3)		850	834,063
American Stores Co.				8.50%, 5/15/18(3)			<u>1,322,813</u>
7.90%, 5/1/17		100	94,500	INSURANCE – 2.4%			
8.00%, 6/1/26		50	42,500	AIG SunAmerica			
Michael Foods, Inc.				0.47%, 7/26/10(1)	KY	50	49,829
9.75%, 7/15/18(3)		500	513,750	American International Group, Inc.		40	38,576
TreeHouse Foods, Inc.				0.64%, 3/20/12(1)		500	594,708
7.75%, 3/1/18		250	<u>259,375</u>	4.00%, 9/20/11		425	377,187
			<u>910,125</u>	5.45%, 5/18/17		150	224,368
GAMING – 0.6%				5.95%, 10/4/10		2,300	1,828,500
MGM Resorts International				6.25%, 5/1/36		25	19,750
9.00%, 3/15/20(3)		100	102,750	8.18%, 5/15/58(1)		200	202,500
10.38%, 5/15/14		500	543,750	8.25%, 8/15/18			<u>3,335,418</u>
11.13%, 11/15/17		175	<u>192,938</u>	GAS & PIPELINE UTILITIES – 0.8%			
			<u>839,438</u>	Enterprise Products			
GAS & PIPELINE UTILITIES – 0.8%				Operating LP			
Enterprise Products				8.38%, 8/1/66(1)		750	749,062
8.38%, 8/1/66(1)		750	749,062				

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INTERNET & CATALOG RETAIL – 0.1%				7.63%, 7/15/18	\$	210	\$ 212,363
Equinix, Inc.				7.88%, 2/15/18		865	882,300
8.13%, 3/1/18	\$	100	102,250	8.50%, 6/15/15		475	490,437
LEISURE & ENTERTAINMENT – 1.5%				8.63%, 2/15/19		325	341,656
Harrah's Operating Co., Inc.				DISH DBS Corp.			
10.00%, 12/15/18		70	57,400	6.63%, 10/1/14		25	25,000
11.25%, 6/1/17		500	526,250	7.88%, 9/1/19		100	104,000
Starwood Hotels & Resorts				Echostar DBS Corp.			
Worldwide, Inc.				7.00%, 10/1/13		200	206,000
6.75%, 5/15/18		200	200,000	7.13%, 2/1/16		935	937,337
Travelport LLC				7.75%, 5/31/15		75	77,250
9.88%, 9/1/14		500	501,250	Insight Communications			
Wynn Las Vegas Capital Corp.				Co., Inc.			
6.63%, 12/1/14		270	270,675	9.38%, 7/15/18(3)		200	200,000
7.88%, 11/1/17(3)		500	506,250	LIN Television Corp.			
			2,061,825	8.38%, 4/15/18(3)		250	248,750
MACHINERY – 0.2%				Nielsen Finance LLC			
Case New Holland, Inc.				0.00%, 8/1/16(2)		250	238,125
7.88%, 12/1/17(3)		350	352,625	11.50%, 5/1/16		250	273,125
MANUFACTURING DIVERSIFIED – 0.9%				Quebecor Media, Inc.			
Actuant Corp.				7.75%, 3/15/16	CA	55	53,900
6.88%, 6/15/17		15	14,625	The McClatchy Co.			
Amsted Industries, Inc.				11.50%, 2/15/17(3)		150	152,250
8.13%, 3/15/18(3)		250	249,375	UPC Holding BV			
Bombardier, Inc.				8.00%, 11/1/16	NL	250	290,427
7.50%, 3/15/18(3)	CA	275	283,250	8.63%, 1/15/14	NL	275	328,717
RBS Global Inc. / Rexnord				9.75%, 4/15/18(3)	NL	100	124,731
LLC				Videotron Ltee			
8.50%, 5/1/18(3)		750	727,500	9.13%, 4/15/18	CA	600	651,000
			1,274,750				7,296,868
METALS & MINING – 1.7%				OIL & GAS - EXPLORATION & PRODUCTION – 2.3%			
Alcoa, Inc.				Anadarko Petroleum Corp.			
5.95%, 2/1/37		250	212,949	5.95%, 9/15/16		150	129,104
Freeport-McMoRan Copper				6.45%, 9/15/36		150	119,322
& Gold, Inc.				Coffeyville Resources LLC			
8.38%, 4/1/17		775	852,500	9.00%, 4/1/15(3)		50	49,500
Novelis, Inc.				Continental Resources, Inc.			
7.25%, 2/15/15	CA	550	530,750	7.38%, 10/1/20(3)		50	49,125
Steel Dynamics, Inc.				8.25%, 10/1/19		50	52,250
7.63%, 3/15/20(3)		25	24,875	Denbury Resources, Inc.			
7.75%, 4/15/16		50	50,250	8.25%, 2/15/20		149	155,705
Teck Resources, Ltd.				9.75%, 3/1/16		250	270,000
9.75%, 5/15/14	CA	325	384,090	Forest Oil Corp.			
10.25%, 5/15/16	CA	225	265,500	7.25%, 6/15/19		100	96,500
			2,320,914	8.50%, 2/15/14		250	260,625
MULTIMEDIA – 5.3%				Linn Energy LLC			
Cablevision Systems Corp.				8.63%, 4/15/20(3)		425	435,094
7.75%, 4/15/18		250	250,000	Newfield Exploration Co.			
CCO Holdings LLC				6.88%, 2/1/20		250	242,500
7.88%, 4/30/18(3)		250	251,250	7.13%, 5/15/18		330	326,700
8.13%, 4/30/20(3)		200	204,500	Penn Virginia Corp.			
Clear Channel Worldwide				10.38%, 6/15/16		150	159,750
Holdings, Inc.				Petrohawk Energy Corp.			
9.25%, 12/15/17(3)		750	753,750	10.50%, 8/1/14		250	268,750
CSC Holdings LLC				Plains Exploration & Production Co.			
				7.00%, 3/15/17		250	238,750
				7.63%, 4/1/20		325	315,250
							3,168,925

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OIL & GAS EQUIPMENT & SERVICES – 1.0%				REFINING – 3.0%			
Amerigas Partners LP				Berry Petroleum Co.			
7.13%, 5/20/16	\$	460	\$ 457,700	10.25%, 6/1/14	\$	325	\$ 349,375
7.25%, 5/20/15		50	50,000	Chesapeake Energy Corp.			
Cie Generale De Geophysique-Veritas				7.00%, 8/15/14		75	76,219
7.50%, 5/15/15	FR	735	700,087	7.25%, 12/15/18		150	154,875
7.75%, 5/15/17	FR	175	165,813	7.63%, 7/15/13		25	26,250
			<u>1,373,600</u>	9.50%, 2/15/15		2,000	2,210,000
PAPER PRODUCTS – 1.4%				Opti Canada, Inc.			
Georgia-Pacific LLC				7.88%, 12/15/14	CA	125	108,750
7.13%, 1/15/17(3)		650	663,000	8.25%, 12/15/14	CA	290	252,300
7.25%, 6/1/28		10	9,875	Range Resources Corp.			
7.70%, 6/15/15		815	849,637	7.25%, 5/1/18		25	24,937
8.00%, 1/15/24		115	121,900	7.50%, 10/1/17		125	126,094
8.25%, 5/1/16(3)		50	53,313	Sandridge Energy, Inc.			
8.88%, 5/15/31		200	217,500	8.63%, 4/1/15(5)		875	849,844
			<u>1,915,225</u>				<u>4,178,644</u>
PHARMACEUTICALS – 0.7%				RESTAURANTS – 0.1%			
Mylan, Inc.				NPC International, Inc.			
7.63%, 7/15/17(3)		200	204,000	9.50%, 5/1/14		165	165,000
7.88%, 7/15/20(3)		400	408,000	RETAIL – 2.1%			
Novasep Holding SAS				Ferrellgas Partners LP			
9.75%, 12/15/16(3)	FR	200	196,500	6.75%, 5/1/14		100	98,000
Valeant Pharmaceuticals International				J.C. Penney Co., Inc.			
7.63%, 3/15/20(3)		150	177,000	7.13%, 11/15/23		50	52,750
			<u>985,500</u>	7.95%, 4/1/17		225	249,750
PIPELINES – 2.2%				Limited Brands, Inc.			
Dynege Holdings Pass				7.00%, 5/1/20		75	75,563
Through Trust, Series A				New Albertsons, Inc.			
7.27%, 11/8/10		26	25,511	7.45%, 8/1/29		375	311,250
Dynege Holdings Pass				8.70%, 5/1/30		525	477,750
Through Trust, Series B				Phillips-Van Heusen Corp.			
7.67%, 11/8/16		200	176,000	7.38%, 5/15/20		250	252,187
El Paso Corp.				QVC, Inc.			
7.80%, 8/1/31		200	197,662	7.13%, 4/15/17(3)		150	147,000
8.05%, 10/15/30		1,010	998,480	7.38%, 10/15/20(3)		50	48,625
8.25%, 2/15/16		300	314,250	Sally Holdings LLC			
El Paso Pipeline Partners				9.25%, 11/15/14		500	518,750
Operating Co. LP				Suburban Propane Partners LP			
6.50%, 4/1/20		125	127,668	7.38%, 3/15/20		50	50,625
Kinder Morgan Finance Co.				SUPERVALU, Inc.			
5.70%, 1/5/16	CA	320	305,600	7.50%, 11/15/14		520	520,000
Knight, Inc.				8.00%, 5/1/16		50	49,500
5.15%, 3/1/15		850	807,500				<u>2,851,750</u>
Williams Cos., Inc.				SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT – 0.3%			
7.88%, 9/1/21		111	127,216	Sensata Technologies BV			
			<u>3,079,887</u>	8.00%, 5/1/14	NL	414	429,525
REAL ESTATE INVESTMENT TRUSTS – 0.3%				SOFTWARE – 0.2%			
Ventas Realty LP				First Data Corp.			
6.50%, 6/1/16		375	381,850	9.88%, 9/24/15		230	174,800
				ManTech International Corp.			
				7.25%, 4/15/18(3)		175	176,750
							<u>351,550</u>

SC PIMCO HIGH YIELD FUND
PORTFOLIO OF INVESTMENTS (Continued)
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Sun Capital Advisers Trust

	Country Code*	Principal Amount (000)	Value		Country Code*	Principal Amount (000)	Value
SPECIAL PURPOSE ENTITIES – 1.4%							
El Paso Performance-Linked Trust				8.38%, 5/1/16	\$	250	\$ 273,125
7.75%, 7/15/11(3)	\$	250	\$ 257,696	Sprint Capital Corp.		1,000	905,000
LBI Escrow Corp.		750	772,500	6.90%, 5/1/19		75	76,313
8.00%, 11/1/17(3)				7.63%, 1/30/11		75	78,656
NSG Holdings LLC		490	431,200	8.38%, 3/15/12		400	382,000
7.75%, 12/15/25(3)				8.75%, 3/15/32			
Universal City Development Partners Ltd.		200	201,000	Sprint Nextel Corp.		145	130,138
8.88%, 11/15/15(3)				6.00%, 12/1/16		700	700,000
Ziggo Bond Co. BV	NL	250	295,012	8.38%, 8/15/17			
8.00%, 5/15/18(3)			<u>1,957,408</u>	Telesat Canada LLC	CA	575	621,000
				11.00%, 11/1/15		100	102,000
				TW Telecom Holdings, Inc.			
				8.00%, 3/1/18(3)		175	184,844
				Virgin Media Finance PLC	GB		
				9.50%, 8/15/16		110	110,550
				West Corp.			
				9.50%, 10/15/14		50	61,142
				Wind Acquisition Finance SA	LU	1,000	1,025,000
				11.00%, 12/1/15		300	310,500
				11.75%, 7/15/17(3)			
				12.00%, 12/1/15(3)			
				Windstream Corp.		200	195,250
				7.88%, 11/1/17		995	<u>1,002,462</u>
				8.63%, 8/1/16			<u>13,776,662</u>
				TEXTILES & APPAREL – 0.2%			
				Levi Strauss & Co.		225	<u>220,500</u>
				7.63%, 5/15/20(3)			
				TRANSPORTATION – 0.1%			
				Kansas City Southern		75	<u>77,250</u>
				8.00%, 6/1/15			
				UTILITIES – 6.1%			
				AES Red Oak LLC, Series A		820	809,848
				8.54%, 11/30/19		39	36,619
				Energy Future Holdings Corp.		6	3,526
				9.75%, 10/15/19			
				11.25%, 11/1/17(5)		47	44,130
				Energy Future Intermediate Holding Co. LLC			
				9.75%, 10/15/19		50	45,000
				FPL Group Capital, Inc., Series B			
				6.35%, 10/1/66(1)		1,000	995,000
				Intergen	NL		
				9.00%, 6/30/17(3)		40	40,900
				Ipalco Enterprises, Inc.			
				7.25%, 4/1/16(3)			
				Midwest Generation LLC, Series B		533	526,455
				8.56%, 1/2/16		275	273,625
				NRG Energy, Inc.		815	806,850
				7.38%, 2/1/16		1,050	1,067,062
				7.38%, 1/15/17			
				8.50%, 6/15/19			
				Quicksilver Resources, Inc.		575	583,625
				9.13%, 8/15/19			

SC PIMCO HIGH YIELD FUND
PORTFOLIO OF INVESTMENTS (Continued)
June 30, 2010 (Unaudited)

Sun Capital Advisers Trust

	Country Code*	Principal Amount (000)	Value
11.75%, 1/1/16	\$	300	\$ 330,750
Reliant Energy Mid-Atlantic Power Holdings LLC, Series C			
9.68%, 7/2/26		100	104,000
RRI Energy, Inc.			
7.63%, 6/15/14		500	492,500
7.88%, 6/15/17		150	141,750
Sierra Pacific Resources			
7.80%, 6/15/12		25	25,448
Sithe Independence Funding Corp., Series A			
9.00%, 12/30/13		63	63,862
Tenaska Alabama Partners LP			
7.00%, 6/30/21(3)		328	327,801
The AES Corp.			
7.75%, 10/15/15		175	177,188
8.00%, 10/15/17		245	247,450
8.00%, 6/1/20		1,095	1,100,475
9.75%, 4/15/16(3)		175	188,125
			<u>8,431,989</u>
WHOLESALE – 0.3%			
American Tire Distributors Holdings, Inc.			
9.75%, 6/1/17(3)		200	200,500
McJunkin Red Man Corp.			
9.50%, 12/15/16(3)		250	242,500
			<u>443,000</u>
Total Corporate Debt Obligations (Cost \$109,481,387)			<u>116,877,049</u>
FOREIGN GOVERNMENT OBLIGATIONS – 1.2%			
Brazil Notas do Tesouro Nacional, Series F			
10.00%, 1/1/17	BR	3,400	1,701,951
(Cost \$1,536,481)			
LOAN ASSIGNMENTS – 2.1%			
SENIOR LOANS – 2.1%			
American General Finance Corp.			
7.25%, 4/8/15(1)		500	485,900
Energy Future Competitive Holdings Co.			
3.85%, 10/10/14(1)		1,959	1,438,464
4.03%, 10/10/14(1)		10	7,434
First Data Corp.			
3.10%, 9/24/14(1)		493	414,585
Newsday LLC			
10.50%, 8/1/13(1)		200	207,500
Texas Competitive Electric Holdings Co. LLC			
3.85%, 10/10/14(1)		494	360,438
4.03%, 10/10/14(1)		3	1,825
Total Loan Assignments (Cost \$2,673,473)			<u>2,916,146</u>

	Country Code*	Shares	Value
COMMON STOCKS – 0.2%			
MULTIMEDIA – 0.2%			
Dex One Corp.**		10,029	\$ 190,551
PIPELINES – 0.0%+			
SemGroup Corp., Class A**		77	1,887
Total Common Stocks (Cost \$312,869)			<u>192,438</u>
CONVERTIBLE PREFERRED STOCKS – 0.4%			
BANKS – 0.4%			
Wells Fargo & Co., Series L			
7.50%, 12/31/49		625	581,875
(Cost \$384,735)			
WARRANTS – 0.0%+			
PIPELINES – 0.0%+			
SemGroup Corp., expires 11/30/14**			
(Cost \$81)		81	486
			<u>Principal Amount (000)</u>
SHORT TERM INVESTMENTS – 6.8%			
U.S. TREASURY AND U.S. GOVERNMENT AGENCY OBLIGATIONS(7) – 6.5%			
Federal Home Loan Bank Discount Notes			
0.19%, 7/16/10	\$	1,000	999,921
0.20%, 8/11/10		300	299,932
Federal Home Loan Mortgage Corp. Discount Notes			
0.01%, 10/6/10		200	199,920
0.19%, 7/12/10		500	499,971
0.20%, 7/9/10		1,100	1,099,953
0.21%, 9/21/10		400	399,908
0.22%, 8/11/10		400	399,911
0.23%, 10/5/10		300	299,880
Federal National Mortgage Association Discount Note			
0.19%, 7/14/10		200	199,986
U.S. Treasury Bills			
0.01%, 7/1/10		2,400	2,400,000
0.01%, 7/8/10		800	799,999
0.10%, 7/8/10		600	599,997
0.10%, 7/15/10		700	699,989
0.21%, 8/26/10(8)		111	110,967
Total U.S. Treasury and U.S. Government Agency Obligations (Cost \$9,010,089)			<u>9,010,334</u>

SC PIMCO HIGH YIELD FUND
PORTFOLIO OF INVESTMENTS (Continued)
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Sun Capital Advisers Trust

	Country Code*	Shares	Value
MUTUAL FUNDS – 0.3%			
State Street Institutional U.S. Government Money Market Fund (Cost \$354,132)			
		354,132	\$ 354,132
Total Short Term Investments (Cost \$9,364,221)			
			<u>9,364,466</u>
TOTAL INVESTMENTS – 99.2% (Cost \$128,360,079)			
			137,346,401
Other assets less liabilities – 0.8%			
			<u>1,107,644</u>
NET ASSETS – 100.0%			
			<u>\$ 138,454,045</u>

GDR Global Depositary Receipt

BM Bermuda
BR Brazil
CA Canada
FR France
GB Great Britain
IT Italy
KY Cayman Islands
LU Luxembourg
NL Netherlands

* Unless otherwise noted the issuer country code for all securities is United States.

** Non-income producing security.

+ Amount is less than 0.05%.

(1) Variable rate security. The interest rate shown reflects the rate in effect at the period end.

(2) Security is a “Step-up” bond where the coupon increases on a predetermined future date.

(3) Eligible for resale under rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At the period end, the value of these securities amounted to \$30,620,536, representing 22.1% of net assets.

(4) Security is in default and is non-income producing.

(5) Payment in-kind bond security.

(6) Security (or a portion thereof) has been purchased on a delayed delivery or when-issued basis.

(7) Interest rates represent annualized yield at date of purchase.

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(8) At the period end, securities (or portions thereof) with an aggregate market value of \$110,967 have been pledged to cover margin requirements for the following open futures contracts:

Type	Description	Expiration Date	Contracts	Aggregate Face Value (\$)	Aggregate Notional Value (\$)	Unrealized Appreciation (\$)
Long	90-Day Eurodollar December Futures	12/13/10	53	12,980,900	13,147,975	167,075
Long	90-Day Eurodollar March Futures	3/14/11	53	12,959,163	13,138,701	179,538
Net unrealized appreciation						346,613

(9) At the period end, open forward foreign currency exchange contracts were as follows:

Contracts to Deliver		In Exchange For	Settlement Date	Unrealized Appreciation / (Depreciation) (\$)	
BRL	9,046,960	USD	4,968,537	8/3/10	(17,609)
EUR	2,984,000	USD	3,994,496	7/26/10	345,143
EUR	38,000	USD	46,913	8/24/10	433
GBP	1,192,000	USD	1,766,580	9/23/10	(14,313)
USD	3,200,821	BRL	5,794,767	8/3/10	(7,091)
USD	2,000	CNY	13,276	11/17/10	(35)
USD	6,000	CNY	39,801	11/17/10	(110)
USD	6,000	CNY	39,798	11/17/10	(111)
USD	3,000	CNY	19,848	11/17/10	(63)
USD	3,000	CNY	19,854	11/17/10	(62)
USD	6,000	CNY	39,708	11/17/10	(124)
USD	3,744	CNY	24,775	11/17/10	(77)
USD	2,000	CNY	13,259	11/23/10	(37)
USD	2,000	CNY	13,278	11/23/10	(35)
USD	10,000	CNY	66,410	1/10/11	(146)
USD	4,760	CNY	32,000	1/10/11	(13)
USD	10,745	CNY	72,174	1/10/11	(36)
Net unrealized appreciation					305,714

BRL - Brazilian Real
CNY - Yuan Renminbi
EUR - Euro
GBP - Great British Pound
USD - United States Dollar

(10) Swap Contracts

At the period end, outstanding credit default swap contracts on corporate issues - Sell Protection (a) were as follows:

Counterparty	Reference Entity	(Pay)/ Receive Fixed Rate	Expiration Date	Implied Credit Spread (b)	Notional Amount (c) (\$)	Market Value (\$)	Upfront Premiums Paid / (Received) (\$)	Unrealized Appreciation / (Depreciation) (\$)
Bank of America NA	American International Group, Inc.	5.00%	9/20/11	2.43%	200	6,168	(46,000)	52,168
Bank of America NA	American International Group, Inc.	5.00%	9/20/11	2.43%	200	6,168	(48,000)	54,168
Bank of America NA	American International Group, Inc.	5.00%	9/20/10	2.42%	400	2,335	(58,000)	60,335
Bank of America NA	SLM Corp.	5.00%	12/20/10	4.15%	100	398	(8,250)	8,648

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(Continued)

Counterparty	Reference Entity	(Pay)/ Receive Fixed Rate	Expiration Date	Implied Credit Spread (b)	Notional Amount (c) (000) (\$)	Market Value (\$)	Upfront Premiums Paid / (Received) (\$)	Unrealized Appreciation /(Depreciation) (\$)
Bank of America NA	SLM Corp.	5.00%	12/20/10	4.15%	200	797	(20,500)	21,297
Barclays Bank PLC*	SLM Corp.	5.00%	12/20/13	5.70%	50	(1,038)	(5,500)	4,462
Citibank NA	Dynergy Holdings, Inc.	5.00%	9/20/14	12.09%	100	(21,734)	(14,000)	(7,734)
Citibank NA	RRI Energy, Inc.	5.00%	9/20/14	6.67%	500	(27,597)	(55,000)	27,403
Deutsche Bank AG	GMAC LLC	5.00%	3/20/12	4.24%	60	729	(9,300)	10,029
Deutsche Bank AG	RRI Energy, Inc.	5.00%	9/20/14	6.67%	300	(16,558)	(43,500)	26,942
Deutsche Bank AG	RRI Energy, Inc.	5.00%	9/20/14	6.67%	300	(16,558)	(43,500)	26,942
Deutsche Bank AG	SLM Corp.	5.00%	6/20/12	4.75%	100	453	(13,000)	13,453
Goldman Sachs International	Dynergy Holdings, Inc.	5.00%	9/20/14	12.09%	100	(21,734)	(22,000)	266
Goldman Sachs International	El Paso Corp.	5.00%	9/20/14	3.34%	500	31,704	(47,500)	79,204
Total					3,110	(56,467)	(434,050)	377,583

* At the period end, cash of \$530,000 has been received as collateral for this open swap contract.

(a) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will pay to the buyer of the protection an amount up to the notional amount of the swap and in certain instances, take delivery of the security. As a buyer of protection, the Fund will generally receive from the seller of protection an amount up to the notional amount of the swap if a credit event occurs.

(b) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of that particular agreement.

(c) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

The fund's portfolio of investments is as of the date shown and may not represent current or future portfolio composition. A complete list of the fund's portfolio holdings is generally available on www.suncapitaladvisers.com 30 days after the end of each month. For month end portfolio data that corresponds to the fund's quarterly, semi-annual, or annual report, please refer to those reports for the most accurate listing of portfolio holdings.

Shares of the fund are offered only to insurance company separate accounts to serve as investment vehicles for variable annuities and variable life insurance contracts, and are not offered directly to the public. Variable contract owners should review the separate account prospectus prepared by the insurance company for their contracts. The fund's prospectus contains important information about the fund's investment objectives, risks, charges and ongoing expenses that a variable contract owner should consider carefully before investing in the fund. To view the fund's prospectus please return to the fund's main page and click on the link provided there.