

SC COLUMBIA SMALL CAP VALUE FUND
PORTFOLIO OF INVESTMENTS
June 30, 2010 (Unaudited)

Sun Capital Advisers Trust

	Country Code**	Shares	Value		Country Code**	Shares	Value
COMMON STOCKS – 100.0%							
AEROSPACE & DEFENSE – 1.7%							
AAR Corp.*		7,950 \$	133,083	First National Bank Alaska		100 \$	184,700
Ceradyne, Inc.*		9,750	208,358	Investors Bancorp, Inc.*		15,100	198,112
Esterline Technologies Corp.*		4,430	210,203	Merchants Bancshares, Inc.		9,230	205,091
Ladish Co., Inc.*		9,860	224,019	Northfield Bancorp, Inc.		14,302	185,640
			<u>775,663</u>	Northrim Bancorp, Inc.		11,388	176,286
				West Coast Bancorp		54,566	139,143
				Whitney Holding Corp.		11,150	<u>103,138</u>
							<u>3,642,867</u>
AIR FREIGHT & LOGISTICS – 0.4%				COMMERCIAL SERVICES & SUPPLIES – 5.2%			
Pacer International, Inc.*		25,780	<u>180,202</u>	ABM Industries, Inc.		8,050	168,648
AIRLINES – 0.4%				CDI Corp.		11,000	170,830
SkyWest, Inc.		13,180	<u>161,060</u>	Comfort Systems USA, Inc.		15,470	149,440
AUTO COMPONENTS – 0.3%				Consolidated Graphics, Inc.*		5,870	253,819
ATC Technology Corp.*		9,400	<u>151,528</u>	Ennis, Inc.		10,550	158,356
BIOTECHNOLOGY – 0.2%				FTI Consulting, Inc.*		4,450	193,975
Martek Biosciences Corp.*		4,533	<u>107,477</u>	G&K Services, Inc.		4,980	102,837
BUILDING PRODUCTS – 1.1%				Kforce, Inc.*		10,200	130,050
Ameron International Corp.		3,300	199,089	Korn / Ferry International*		11,250	156,375
Lennox International, Inc.		3,600	149,652	Layne Christensen Co.*		7,150	173,530
NCI Building Systems, Inc.*		3,400	28,458	Legg Corp.*		34,556	89,846
Universal Forest Products, Inc.		5,100	<u>154,581</u>	Navigant Consulting, Inc.*		10,550	109,509
			<u>531,780</u>	Pike Electric Corp.*		16,350	154,017
				Teletech Holdings, Inc.*		11,260	145,141
				United Stationers, Inc.*		4,300	<u>234,221</u>
							<u>2,390,594</u>
CAPITAL MARKETS – 3.0%				COMMUNICATIONS EQUIPMENT – 3.1%			
Federated Investors, Inc., Class B		5,500	113,905	ADC Telecommunications, Inc.*		24,900	184,509
GFI Group, Inc.		25,230	140,783	Anaren, Inc.*		11,138	166,402
International Assets Holding Corp.*		9,090	145,440	Bel Fuse, Inc., Class B		4,550	75,121
Investment Technology Group, Inc.*		16,170	259,690	Black Box Corp.		7,000	195,230
Knight Capital Group, Inc.*		22,250	306,828	Dycom Industries, Inc.*		21,150	180,832
optionsXpress Holdings, Inc.*		12,340	194,232	Plantronics, Inc.		6,200	177,320
Piper Jaffray Cos., Inc.*		6,460	<u>208,141</u>	Symmetricom, Inc.*		27,450	139,720
			<u>1,369,019</u>	Tekelec, Inc.*		14,390	190,524
				Tellabs, Inc.		20,790	<u>132,848</u>
							<u>1,442,506</u>
CHEMICALS – 1.6%				CONSTRUCTION & ENGINEERING – 1.4%			
Cytec Industries, Inc.		4,400	175,956	EMCOR Group, Inc.*		11,800	273,406
Fuller H B Co.		16,350	310,486	KBR, Inc.		10,250	208,485
OM Group, Inc.*		11,110	<u>265,085</u>	KHD Humboldt Wedag International AG	DE	5,370	28,702
			<u>751,527</u>	KHD Humboldt Wedag International AG*	DE	2,625	13,807
COMMERCIAL BANKS – 7.9%				Sterling Construction Co., Inc.*		10,450	<u>135,223</u>
Ameris Bancorp*		7,114	69,067				<u>659,623</u>
Bancfirst Corp.		5,500	200,695	CONSTRUCTION MATERIALS – 0.3%			
BancTrust Financial Group, Inc.*		15,727	58,190	Eagle Materials, Inc.		5,600	<u>145,208</u>
BankFinancial Corp.		26,653	221,486	CONSUMER FINANCE – 0.7%			
Bryn Mawr Bank Corp.		12,056	202,300	Cash America International, Inc.		9,390	<u>321,795</u>
Chemical Financial Corp.		14,400	313,632	CONTAINERS & PACKAGING – 2.2%			
Columbia Banking System, Inc.		12,550	229,163	Greif, Inc., Class A		3,300	183,282
Community Trust Bancorp, Inc.		8,850	222,135	Greif, Inc., Class B		8,823	464,090
First Citizens BancShares, Inc.		2,050	394,276				
First Commonwealth Financial Corp.		50,700	266,175				
First Financial Corp.		10,602	273,638				

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	Country Code**	Shares	Value
Packaging Corp of America		8,150 \$	179,463
Silgan Holdings, Inc.		7,280	206,606
			<u>1,033,441</u>
DIVERSIFIED CONSUMER SERVICES – 0.4%			
Regis Corp.		12,850	200,075
DIVERSIFIED FINANCIAL SERVICES – 0.5%			
Medallion Financial Corp.		16,050	105,930
Pico Holdings, Inc.*		4,000	119,880
			<u>225,810</u>
DIVERSIFIED TELECOMMUNICATION SERVICES – 1.2%			
NTELOS Holdings Corp.		13,650	234,780
Shenandoah Telecommunications Co.		9,260	164,273
Warwick Valley Telephone Co.		11,362	159,863
			<u>558,916</u>
ELECTRIC UTILITIES – 2.0%			
ALLETE, Inc.		8,300	284,192
El Paso Electric Co.*		12,788	247,448
Hawaiian Electric Industries, Inc.		5,430	123,695
MGE Energy, Inc.		7,200	259,488
UIL Holdings Corp.		319	7,985
			<u>922,808</u>
ELECTRICAL EQUIPMENT – 2.1%			
Acuity Brands, Inc.		4,600	167,348
Belden CDT, Inc.		8,400	184,800
Broadwind Energy, Inc.*		11,716	32,805
GrafTech International Ltd.*		25,010	365,646
Smith A O Corp.		5,000	240,950
			<u>991,549</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS – 3.6%			
Anixter International, Inc.*		5,900	251,340
Benchmark Electronics, Inc.*		16,650	263,902
Brightpoint, Inc.*		27,580	193,060
CTS Corp.		17,950	165,858
Electro Scientific Industries, Inc.*		11,850	158,316
Littelfuse, Inc.*		5,250	165,953
Methode Electronics, Inc.		16,950	165,093
MTS Technologies, Inc.		6,750	195,750
Nam Tai Electronics, Inc.*	VG	31,500	129,780
			<u>1,689,052</u>
ENERGY EQUIPMENT & SERVICES – 2.7%			
Dawson Geophysical Co.*		5,800	123,366
Gulf Island Fabrication, Inc.		10,470	162,494
Lufkin Industries, Inc.		1,761	68,661
Matrix Service Co.*		13,600	126,616
Patterson-UTI Energy, Inc.		14,450	185,972
T-3 Energy Services, Inc.*		7,100	198,090
TGC Industries, Inc.*		21,533	65,245
Tidewater, Inc.		4,600	178,112
Union Drilling, Inc.*		27,850	153,454
			<u>1,262,010</u>

	Country Code**	Shares	Value
FOOD & STAPLES RETAILING – 0.8%			
Ruddick Corp.		7,400 \$	229,326
Spartan Stores, Inc.		11,100	152,292
			<u>381,618</u>
FOOD PRODUCTS – 0.7%			
Fresh Del Monte Produce, Inc.*KY		15,930	322,423
GAS UTILITIES – 1.3%			
Nicor, Inc.		7,910	320,355
The Laclede Group, Inc.		7,850	260,070
			<u>580,425</u>
HEALTH CARE EQUIPMENT & SUPPLIES – 1.7%			
Analogic Corp.		3,250	147,907
Cantel Medical Corp.		7,800	130,260
ICU Medical, Inc.*		41	1,319
Kensey Nash Corp.*		7,674	181,951
Symmetry Medical, Inc.*		16,750	176,545
Young Innovations, Inc.		4,700	132,305
			<u>770,287</u>
HEALTH CARE PROVIDERS & SERVICES – 3.5%			
AmSurg Corp.*		9,110	162,340
Healthspring, Inc.*		16,250	252,037
Kindred Healthcare, Inc.*		14,780	189,775
Magellan Health Services, Inc.*		4,900	177,968
Medcath Corp.*		17,700	139,122
NovaMed, Inc.*		10,666	88,528
Owens & Minor, Inc.		5,300	150,414
Res-Care, Inc.*		17,250	166,635
Triple-S Management Corp., Class B*	PR	9,150	169,733
U.S. Physical Therapy, Inc.*		8,400	141,792
			<u>1,638,344</u>
HOTELS, RESTAURANTS & LEISURE – 1.7%			
Benihana, Inc.*		23,225	137,492
Bob Evans Farms, Inc.		8,450	208,039
CEC Entertainment, Inc.*		4,700	165,722
Jack In The Box, Inc.*		7,050	137,122
Red Robin Gourmet Burgers, Inc.*		7,900	135,564
			<u>783,939</u>
HOUSEHOLD DURABLES – 1.4%			
American Greetings Corp.		7,850	147,266
Avatar Holdings, Inc.*		9,956	190,956
Cavco Industries, Inc.*		4,850	170,623
CSS Industries, Inc.		9,161	151,157
			<u>660,002</u>
INSURANCE – 9.5%			
Allied World Assurance Holdings, Ltd.	BM	3,900	176,982
American Safety Insurance Holdings, Ltd.*	BM	13,470	211,748
Argo Group International Holdings, Inc.	BM	8,590	262,768
Baldwin & Lyons, Inc., Class B		8,985	188,775
CNA Surety Corp.*		16,500	265,155

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	Country Code**	Shares	Value		Country Code**	Shares	Value
eHealth, Inc.*		17,833	\$ 202,761	Thompson Creek Metals Co., Inc.*	CA	16,890	\$ 146,605
EMC Insurance Group, Inc.		10,350	226,976				<u>1,021,723</u>
FBL Financial Group, Inc.		10,550	221,550	MULTI-UTILITIES – 2.3%			
First Mercury Financial Corp.		17,550	185,679	Avista Corp.		14,600	285,138
Hanover Insurance Group, Inc.		3,500	152,250	Black Hills Corp.		10,350	294,664
Harleysville Group, Inc.		5,400	167,562	CH Energy Group, Inc.		5,250	206,010
Horace Mann Educators Corp.		20,550	314,415	NorthWestern Corp.		10,740	281,388
National Western Life Insurance Co.		950	145,122				<u>1,067,200</u>
Navigators Group, Inc.*		7,550	310,532	OIL, GAS & CONSUMABLE FUELS – 2.9%			
RLI Corp.		3,260	171,183	Berry Petroleum Co.		5,900	151,748
Safety Insurance Group, Inc.		8,950	331,329	Bill Barrett Corp.*		6,750	207,697
Stewart Information Services Corp.		13,100	118,162	Forest Oil Corp.*		5,750	157,320
United America Indemnity Ltd.*	IE	55,818	410,820	Holly Corp.		5,800	154,164
United Fire & Casualty Co.		16,250	322,075	International Coal Group, Inc.*		29,070	111,920
			<u>4,385,844</u>	Stone Energy Corp.*		12,850	143,406
INTERNET SOFTWARE & SERVICES – 0.6%				Swift Energy Co.*		9,500	255,645
InfoSpace, Inc.*		15,100	113,552	World Fuel Services Corp.		6,630	171,982
United Online, Inc.		24,950	143,712				<u>1,353,882</u>
			<u>257,264</u>	REAL ESTATE INVESTMENT TRUSTS – 5.5%			
IT SERVICES – 2.1%				DCT Industrial Trust, Inc.		52,860	238,927
Acxiom Corp.*		11,050	162,325	DiamondRock Hospitality Co.*		32,000	263,040
ADPT Corp.*		36,710	106,092	Franklin Street Properties Corp.		17,250	203,723
CACI International, Inc., Class A*		4,350	184,788	Getty Realty Corp.		7,710	172,781
CSG Systems International, Inc.*		9,450	173,218	National Health Investors, Inc.		7,100	273,776
MAXIMUS, Inc.		3,100	179,397	Potlatch Corp.		9,000	321,570
Moneygram International, Inc.*		61,666	151,082	Starwood Property Trust, Inc.		16,130	273,403
			<u>956,902</u>	Sunstone Hotel Investors, Inc.*		18,850	187,181
LEISURE EQUIPMENT & PRODUCTS – 0.4%				Terreno Realty Corp.*		9,300	164,703
Jakks Pacific, Inc.*		12,450	179,031	Universal Health Realty Income Trust		7,100	228,123
MACHINERY – 3.4%				Urstadt Biddle Properties, Inc., Class A		13,200	212,916
Astec Industries, Inc.*		6,450	178,858				<u>2,540,143</u>
CIRCOR International, Inc.		6,000	153,480	REAL ESTATE MANAGEMENT & DEVELOPMENT – 0.0%+			
EnPro Industries, Inc.*		8,900	250,535	Maui Land & Pineapple Co., Inc.*		5,555	20,720
FreightCar America, Inc.		6,800	153,816	ROAD & RAIL – 1.8%			
Harsco Corp.		5,700	133,950	Arkansas Best Corp.		5,950	123,462
Kadant, Inc.*		11,500	200,330	Heartland Express, Inc.		11,350	164,802
LB Foster Co.*		5,300	137,376	Ryder System, Inc.		3,900	156,897
Mueller Industries, Inc.		9,400	231,240	Werner Enterprises, Inc.		18,820	411,970
Robbins & Myers, Inc.		6,900	150,006				<u>857,131</u>
			<u>1,589,591</u>	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT – 2.9%			
MEDIA – 0.4%				Amkor Technology, Inc.*		21,450	118,190
Scholastic Corp.		7,250	174,870	ATMI, Inc.*		10,050	147,132
METALS & MINING – 2.2%				Fairchild Semiconductor International, Inc.*		14,900	125,309
Carpenter Technology Corp.		5,750	188,772	Integrated Device Technology, Inc.*		21,900	108,405
Haynes International, Inc.		6,300	194,229	Kulicke & Soffa Industries, Inc.*		17,570	123,341
Olympic Steel, Inc.		7,750	178,018	MKS Instruments, Inc.*		8,050	150,696
RTI International Metals, Inc.*		9,400	226,634				
Terra Nova Royalty Corp.*	CA	10,500	87,465				

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PORTFOLIO OF INVESTMENTS (Continued)
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	Country Code**	Shares	Value
Omnivision Technologies, Inc.*		9,954 \$	213,414
Varian Semiconductor Equipment Associates, Inc.*		4,350	124,671
Verigy Ltd.*	SG	13,300	115,577
Zoran Corp.*		13,750	131,175
			<u>1,357,910</u>
SOFTWARE – 2.0%			
Compuware Corp.*		17,750	141,645
Jack Henry & Associates, Inc.		5,200	124,176
Mentor Graphics Corp.*		22,450	198,682
Monotype Imaging Holdings, Inc.*		16,250	146,413
Parametric Technology Corp.*		7,800	122,226
Progress Software Corp.*		6,800	204,204
			<u>937,346</u>
SPECIALTY RETAIL – 4.3%			
America's Car-mart, Inc.*		7,100	160,673
Christopher & Banks Corp.		23,050	142,680
Finish Line, Inc., Class A		13,280	184,990
Foot Locker, Inc.		16,050	202,551
GameStop Corp., Class A*		9,140	171,741
OfficeMax, Inc.*		15,150	197,859
Pacific Sunwear of California, Inc.*		79,480	254,336
Rental-A-Center, Inc.*		15,400	312,004
Shoe Carnival, Inc.*		9,020	185,000
The Men's Wearhouse, Inc.		9,900	181,764
			<u>1,993,598</u>
TEXTILES, APPAREL & LUXURY GOODS – 0.6%			
Movado Group, Inc.*		13,950	148,986
Wolverine World Wide, Inc.		5,000	126,100
			<u>275,086</u>
THRIFT & MORTGAGE FINANCE – 4.6%			
Bank Mutual Corp.		42,680	242,422
Beneficial Mutual Bancorp, Inc.*		27,350	270,218
Brookline Bancorp, Inc.		28,350	251,748
Clifton Savings Bancorp, Inc.		17,095	147,872
ESSA Bancorp, Inc.		13,389	164,819
Home Federal Bancorp, Inc.		21,726	274,399
TrustCo Bank Corp NY		26,050	145,880
United Financial Bancorp, Inc.		13,729	187,401
Washington Federal, Inc.		13,600	220,048
Westfield Financial, Inc.		29,760	247,901
			<u>2,152,708</u>
TRADING COMPANIES & DISTRIBUTORS – 0.8%			
Applied Industrial Technologies, Inc.		7,200	182,304
Kaman Corp.		8,550	189,126
			<u>371,430</u>
WIRELESS TELECOMMUNICATION SERVICES – 0.6%			
Syniverse Holdings, Inc.*		12,770	261,147
Total Common Stocks (Cost \$53,767,903)			<u>46,405,074</u>

	Value
TOTAL INVESTMENTS – 100.0% (Cost \$53,767,903)	46,405,074
Other assets less liabilities – 0.0%+	12,880
NET ASSETS – 100.0%	<u>\$ 46,417,954</u>

BM	Bermuda
CA	Canada
DE	Germany
IE	Ireland
KY	Cayman Islands
PR	Puerto Rico
SG	Singapore
VG	British Virgin Islands

+ Amount is less than 0.05%.

* Non-income producing security.

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

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.