

SUN CAPITAL GLOBAL REAL ESTATE FUND
PORTFOLIO OF INVESTMENTS
June 30, 2010 (Unaudited)

Sun Capital Advisers Trust

	Country Code**	Shares	Value		Country Code**	Shares	Value
COMMON STOCKS – 98.8%							
PAPER & FOREST PRODUCTS – 1.8%							
Weyerhaeuser Co.		112,231	\$ 3,950,531				
REAL ESTATE INVESTMENT TRUSTS – 75.7%							
DIVERSIFIED – 11.1%							
British Land Co. PLC	GB	422,497	2,729,093				
CapLease, Inc.		510,892	2,355,212				
Cousins Properties, Inc.		281,757	1,899,042				
Entertainment Properties Trust		88,676	3,375,895				
Land Securities Group PLC	GB	405,044	3,352,047				
Stockland	AU	1,777,031	5,515,224				
Vornado Realty Trust		64,576	4,710,819				
			<u>23,937,332</u>				
INDUSTRIAL – 6.4%							
DuPont Fabros Technology, Inc.		146,906	3,608,011				
Goodman Group	AU	8,062,011	4,264,081				
Segro PLC	GB	1,600,271	6,033,705				
			<u>13,905,797</u>				
MORTGAGE – 1.3%							
Starwood Property Trust, Inc.		165,951	2,812,869				
OFFICE – 14.8%							
Alexandria Real Estate Equities, Inc.		26,068	1,651,929				
BioMed Realty Trust, Inc.		329,546	5,302,395				
Boston Properties, Inc.		31,370	2,237,936				
Digital Realty Trust, Inc.		81,784	4,717,301				
Douglas Emmett, Inc.		95,430	1,357,015				
Duke Realty Corp.		134,146	1,522,557				
Lexington Corporate Properties Trust		361,200	2,170,812				
Mack-Cali Realty Corp.		103,700	3,083,001				
Nippon Building Fund, Inc.	JP	684	5,427,215				
Parkway Properties, Inc.		242,387	3,531,579				
SL Green Realty Corp.		20,511	1,128,925				
			<u>32,130,665</u>				
RESIDENTIAL – 5.3%							
Equity Lifestyle Properties, Inc.		67,413	3,251,329				
Equity Residential Properties Trust		30,059	1,251,657				
Home Properties, Inc.		73,303	3,303,766				
Mid-America Apartment Communities, Inc.		69,586	3,581,591				
			<u>11,388,343</u>				
RETAIL – 28.9%							
CFS Retail Property Trust	AU	2,445,706	3,865,779				
Corio NV	NL	71,592	3,476,577				
Federal Realty Investment Trust		17,027	1,196,487				
Hammerson PLC	GB	798,252	4,069,262				
Japan Retail Fund Investment Corp.	JP	3,666	4,464,922				
Kimco Realty Corp.		123,370	1,658,093				
Klepierre	FR	95,296	\$ 2,632,933				
Mercialys	FR	123,449	3,502,086				
Simon Property Group, Inc.		111,239	8,982,549				
The Link REIT	HK	3,584,806	8,895,224				
Unibail-Rodamco	FR	49,145	8,009,754				
Westfield Group	AU	1,173,042	11,920,172				
			<u>62,673,838</u>				
SPECIALIZED – 7.9%							
Big Yellow Group PLC	GB	282,340	1,240,038				
Medical Properties Trust, Inc.		398,472	3,761,576				
Nationwide Health Properties, Inc.		32,515	1,163,062				
Plum Creek Timber Co., Inc.		85,671	2,958,220				
Public Storage		50,605	4,448,685				
Ventas, Inc.		73,128	3,433,360				
			<u>17,004,941</u>				
			<u>163,853,785</u>				
REAL ESTATE MANAGEMENT & DEVELOPMENT – 21.3%							
DIVERSIFIED REAL ESTATE ACTIVITIES – 14.6%							
Beni Stabili S.p.A	IT	952,992	722,773				
Capitaland Ltd.	SG	1,338,428	3,412,912				
Hang Lung Properties, Ltd.	HK	902,375	3,468,706				
Mitsubishi Estate Co. Ltd.	JP	356,563	4,963,950				
Mitsui Fudosan Co., Ltd.	JP	342,462	4,766,546				
Sun Hung Kai Properties, Ltd.	HK	726,936	9,950,814				
Tokyo Theatres Co., Inc.	JP	400,510	1,234,253				
Wharf Holdings, Ltd.	HK	649,931	3,177,518				
			<u>31,697,472</u>				
REAL ESTATE OPERATING COMPANIES – 6.7%							
Atrium European Real Estate Ltd.	JE	1,152,975	4,960,130				
BR Malls Participacoes SA	BR	348,253	4,534,042				
NTT Urban Development Corp.	JP	1,987	1,578,555				
PSP Swiss Property AG*	CH	55,466	3,317,717				
			<u>14,390,444</u>				
			<u>46,087,916</u>				
Total Common Stocks (Cost \$198,477,620)							
			<u>213,892,232</u>				
SHORT TERM INVESTMENTS – 3.0%							
MUTUAL FUNDS – 3.0%							
Federated Prime Obligation Fund		6,269,910	6,269,910				
State Street Institutional Liquid Reserves Fund		362,685	362,685				
Total Short Term Investments (Cost \$6,632,595)							
			<u>6,632,595</u>				
TOTAL INVESTMENTS – 101.8%							
(Cost \$205,110,215)							
			220,524,827				
Liabilities in excess of other assets – (1.8%)							
			<u>(3,995,363)</u>				
NET ASSETS – 100.0%							
			<u>\$ 216,529,464</u>				
REIT Real Estate Investment Trust							

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AU	Australia
BR	Brazil
CH	Switzerland
FR	France
GB	Great Britain
HK	Hong Kong
IT	Italy
JE	Jersey
JP	Japan
NL	Netherlands
SG	Singapore

* 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.