

**AMENDMENT NO. 1 DATED JULY 28, 2017**

**TO THE ANNUAL INFORMATION FORM DATED FEBRUARY 10, 2017**

**in respect of:**

**Sun Life Granite Income Portfolio** (Series A, F, I, O securities)  
**Sun Life Sentry Global Mid Cap Fund** (Series A, T5, T8, F, I, O securities)  
**Sun Life Sentry Conservative Balanced Fund** (Series A, T5, F, I, O securities)  
**Sun Life MFS Canadian Equity Fund** (Series A, D, F, I, O securities)  
**Sun Life MFS Canadian Equity Value Fund** (Series A, D, F, I, O securities)

(each a “**Fund**” and collectively, the “**Funds**”)

The annual information form dated February 10, 2017 (the “**AIF**”) relating to the offering of securities of the Funds is hereby amended as noted below.

Unless otherwise specifically defined, capitalized terms used in this amendment have the meaning given to such terms in the AIF.

**Introduction:**

The AIF is being amended to:

1. provide notice that Sun Life MFS Canadian Equity Fund and Sun Life MFS Canadian Equity Value Fund will each be merged into Sun Life MFS Canadian Equity Growth Fund effective at the close of business on or about October 27, 2017 (the “**MFS Mergers**”), subject to receiving any securityholder and regulatory approval required. Effective July 24, 2017, securities of Sun Life MFS Canadian Equity Fund and Sun Life MFS Canadian Equity Value Fund will no longer be available for purchase, other than purchases made under pre-authorized purchase plans existing before July 24, 2017, which plans will be suspended at the close of business on or about October 26, 2017 and will be re-established to purchase the same series of Sun Life MFS Canadian Equity Growth Fund following the completion of the MFS Mergers;
2. provide notice that Sun Life Sentry Conservative Balanced Fund will be merged into Sun Life Granite Income Portfolio effective at the close of business on or about October 27, 2017 (the “**Granite Merger**”), subject to receiving the requisite securityholder and regulatory approval. The securityholder vote is expected to take place October 6, 2017. Effective October 6, 2017, securities of Sun Life Sentry Conservative Balanced Fund will no longer be available for purchase, other than purchases made under pre-authorized purchase plans existing before October 6, 2017, which plans will be suspended at the close of business on or about October 26, 2017 and will be re-established to purchase the same series of Sun Life Granite Income Portfolio following the completion of the Granite Merger;
3. qualify for distribution Series T5 securities of Sun Life Granite Income Portfolio to facilitate the Granite Merger. Upon completion of the Granite Merger, Series T5 securityholders of Sun Life Sentry Conservative Balanced Fund will receive Series T5 securities of Sun Life Granite Income Portfolio; and

4. reflect that effective October 2, 2017, Sentry Investments Inc. will cease to act as sub-advisor for Sun Life Sentry Global Mid Cap Fund. Effective the same date, Schroder Investment Management North America Inc. (“**Schroders**”) will be appointed as sub-advisor for the Fund. In connection with this change, and effective October 2, 2017, the name of the Fund will change from “Sun Life Sentry Global Mid Cap Fund” to “Sun Life Schroder Global Mid Cap Fund” and the investment strategies for the Fund will change to reflect the investment strategies to be employed by Schroders in respect of the Fund as described below.

**Technical Amendments to the AIF:**

**1. MFS Mergers**

The technical changes to the AIF required to effect the amendments in respect of the MFS Mergers are set out below:

- (a) The rows titled “Sun Life MFS Canadian Equity Fund” and “Sun Life MFS Canadian Equity Value Fund” in the table beginning on page 4 under the heading “Constituting Documents for the Funds and Major Events in the Last 10 Years” are deleted and replaced with the following:

<b>Fund</b>	<b>Date on which Fund was Established and Governing Document</b>	<b>Material Amendment to Governing Document</b>	<b>Major Event in the Last 10 Years</b>
Sun Life MFS Canadian Equity Fund	<p>March 25, 2004, pursuant to the Trust Agreement.</p> <p>Trust Agreement amended and consolidated to adopt the Master Declaration of Trust as the governing document for the Fund, effective June 1, 2012.</p>	<p>Trust Agreement amended on April 4, 2011 to change the investment objective of the Fund.</p> <p>Trust Agreement amended on April 2, 2012 to reclassify existing Class C units of the Fund as Series I units and rename Class A, Class D, Class F and Class O units of the Fund as Series A, Series D, Series F and Series I units, respectively.</p> <p>Trust Agreement amended and consolidated on June 1, 2012 to reflect the modernization of the document to bring it in line with industry practice by adopting the Master Declaration of Trust as the governing document for the Fund.</p>	<p>On April 4, 2011, the investment objectives and strategies of the Fund were changed so that the Fund may invest primarily in a diversified portfolio of Canadian equities, with flexibility to also invest in non-Canadian securities.</p> <p>The manager and portfolio manager changed from MFS IMC to Sun Life Global Investments Canada on April 2, 2012. On the same date, MFS IMC became a sub-advisor to Sun Life Global Investments Canada and MFS became a sub-advisor to MFS IMC in respect of the Fund. Changed name from McLean Budden Canadian Equity Fund to Sun Life MFS McLean Budden Canadian Equity Fund on April 2, 2012.</p> <p>Changed name from Sun Life MFS McLean Budden Canadian Equity Fund to</p>

		<p>Master Declaration of Trust amended and restated on January 1, 2015 to implement the fixed-rate administration fee.</p>	<p>Sun Life MFS Canadian Equity Fund on August 29, 2013.</p> <p>Effective on or about February 5, 2016, Series E units were redesignated as Series A units.</p> <p>The Fund will be merged into Sun Life MFS Canadian Equity Growth Fund effective at the close of business on or about October 27, 2017, subject to receiving any securityholder and regulatory approval required. Effective July 24, 2017, securities of the Fund will no longer be available for purchase, other than purchases made under pre-authorized purchase plans existing before July 24, 2017, which plans will be suspended at the close of business on or about October 26, 2017 and will be re-established to purchase the same series of Sun Life MFS Canadian Equity Growth Fund following the completion of the merger.</p>
<p>Sun Life MFS Canadian Equity Value Fund</p>	<p>April 1, 2000, pursuant to the Trust Agreement.</p> <p>Trust Agreement amended and consolidated to adopt the Master Declaration of Trust as the governing document for the Fund, effective June 1, 2012.</p>	<p>Trust Agreement amended on April 2, 2012 to reclassify existing Class C units of the Fund as Series I units and rename Class A, Class D, Class F and Class O units of the Fund as Series A, Series D, Series F and Series I units, respectively.</p> <p>Trust Agreement amended and consolidated on June 1, 2012 to reflect the modernization of the</p>	<p>The manager and portfolio manager changed from MFS IMC to Sun Life Global Investments Canada on April 2, 2012. On the same date, MFS IMC became a sub-advisor to Sun Life Global Investments Canada and MFS became a sub-advisor to MFS IMC in respect of the Fund.</p> <p>Changed name from McLean Budden Canadian Equity Value Fund to Sun Life MFS McLean Budden Canadian Equity Value</p>

		<p>document to bring it in line with industry practice by adopting the Master Declaration of Trust as the governing document for the Fund.</p> <p>Master Declaration of Trust amended and restated on January 1, 2015 to implement the fixed-rate administration fee.</p>	<p>Fund on April 2, 2012.</p> <p>Changed name from Sun Life MFS McLean Budden Canadian Equity Value Fund to Sun Life MFS Canadian Equity Value Fund on August 29, 2013.</p> <p>Effective on or about February 5, 2016, Series E units were redesignated as Series A units.</p> <p>The Fund will be merged into Sun Life MFS Canadian Equity Growth Fund effective at the close of business on or about October 27, 2017, subject to receiving any securityholder and regulatory approval required. Effective July 24, 2017, securities of the Fund will no longer be available for purchase, other than purchases made under pre-authorized purchase plans existing before July 24, 2017, which plans will be suspended at the close of business on or about October 26, 2017 and will be re-established to purchase the same series of Sun Life MFS Canadian Equity Growth Fund following completion of the merger.</p>
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## 2. Granite Merger

The technical changes to the AIF required to effect the amendments in respect of the Granite Merger are set out below:

- (a) The row titled “Sun Life Sentry Conservative Balanced Fund” in the table beginning on page 4 under the heading “Constating Documents for the Funds and Major Events in the Last 10 Years” is deleted and replaced with the following:

<b>Fund</b>	<b>Date on which Fund was Established and Governing Document</b>	<b>Material Amendment to Governing Document</b>	<b>Major Event in the Last 10 Years</b>
Sun Life Sentry Conservative Balanced Fund	January 29, 2015 pursuant to an amended and restated Schedule A dated January 29, 2015 to the Master Declaration of Trust.	<p>Trust Agreement amended on April 4, 2011 to change the investment objective of the Fund.</p> <p>Trust Agreement amended on April 2, 2012 to reclassify existing Class C units of the Fund as Series I units and rename Class A, Class D, Class F and Class O units of the Fund as Series A, Series D, Series F and Series I units, respectively.</p> <p>Trust Agreement amended and consolidated on June 1, 2012 to reflect the modernization of the document to bring it in line with industry practice by adopting the Master Declaration of Trust as the governing document for the Fund.</p> <p>Master Declaration of Trust amended and restated on January 1, 2015 to implement the fixed-rate administration fee.</p>	<p>Effective on or about February 5, 2016, Series E units were redesignated as Series A units.</p> <p>The Fund will be merged into Sun Life Granite Income Portfolio effective at the close of business on or about October 27, 2017, subject to receiving the requisite securityholder and regulatory approval. The securityholder vote is expected to take place October 6, 2017. Effective October 6, 2017, securities of the Fund will no longer be available for purchase, other than purchases made under pre-authorized purchase plans existing before October 6, 2017, which plans will be suspended at the close of business on or about October 26, 2017 and will be re-established to purchase the same series of Sun Life Granite Income Portfolio following completion of the merger.</p>

### 3. Qualifying Series T5 Securities of Sun Life Granite Income Portfolio

This document qualifies for distribution Series T5 securities of Sun Life Granite Income Portfolio. Such new series will be available for purchase on or about October 27, 2017. The technical changes to the AIF required to effect these amendments, effective on or about October 27, 2017, are set out below:

- (a) The list of series in respect of Sun Life Granite Income Portfolio on the front cover of the AIF is deleted and replaced with “(Series A, T5, F, I, O securities)”.

- (b) The list of series in respect of Sun Life Granite Income Portfolio on the back cover of the AIF is deleted and replaced with “(Series A, T5, F, I, O securities)”.

#### 4. Appointment of Sub-Advisor

The technical changes to the AIF required to effect the amendments in respect of the appointment of the sub-advisor, effective on or about October 2, 2017, are set out below:

- (a) “Sun Life Sentry Global Mid Cap Fund” on the front and back covers of the AIF is deleted and replaced with “Sun Life Schroder Global Mid Cap Fund (formerly, Sun Life Sentry Global Mid Cap Fund)”.
- (b) Other than as set out above, all references to “Sun Life Sentry Global Mid Cap Fund” in the AIF are deleted and replaced with “Sun Life Schroder Global Mid Cap Fund”.
- (c) The row titled “Sun Life Sentry Global Mid Cap Fund” in the table beginning on page 4 under the heading “Constating Documents for the Funds and Major Events in the Last 10 Years” is deleted and replaced with the following:

<b>Fund</b>	<b>Date on which Fund was Established and Governing Document</b>	<b>Material Amendment to Governing Document</b>	<b>Major Event in the Last 10 Years</b>
Sun Life Schroder Global Mid Cap Fund	January 29, 2015 pursuant to an amended and restated Schedule A dated January 29, 2015 to the Master Declaration of Trust.		<p>Effective on or about February 5, 2016, Series E units were redesignated as Series A units.</p> <p>Effective October 2, 2017, changed name from Sun Life Sentry Global Mid Cap Fund to Sun Life Schroder Global Mid Cap Fund.</p> <p>Effective October 2, 2017, the sub-advisor of the Fund changed from Sentry Investments Inc. to Schroder Investment Management North America Inc.</p> <p>Effective October 2, 2017, the investment strategies for the Fund were changed to reflect the strategies employed by Schroders in respect of the Fund.</p>

- (d) The third paragraph under the heading “Investing in Exchange-Traded Funds not Otherwise Permitted by NI 81-102” on page 14 is deleted and replaced with the following:

“Currently, only Sun Life Dynamic Strategic Yield Fund, Sun Life Sentry Value Fund, Sun Life Sentry Infrastructure Fund and Sun Life Sentry Conservative Balanced Fund intend to rely on this relief.”

- (e) In the section titled “Sub advisors” the following is added as the second bullet in the first paragraph starting on page 34:

- “Schroder Investment Management North America Inc. (“**Schroders**”) to act as a sub advisor to the Manager in respect of Sun Life Schroder Global Mid Cap Fund, pursuant to a sub advisory agreement between the Manager and Schroders. Schroders has engaged its affiliate, Schroder Investment Management North America Limited (“SIMNA Ltd.”) to provide investment advisory services with respect to Sun Life Schroder Global Mid Cap Fund.”

- (f) In the section titled “Sub advisors” starting on page 34, the following is added after the first paragraph on page 37:

“Schroders Plc and its global affiliates have over 200 years of financial services experience. Schroders plc, Schroders’ ultimate parent, engages through its subsidiary firms as a global asset management company with approximately USD\$506.5 billion under management as of March 31, 2017, 2017. Schroders and its affiliates have clients that are major financial institutions including banks and insurance companies, public and private pension funds, endowments and foundations, high net worth individuals, financial intermediaries and retail investors. Schroders plc has a large network of offices as an asset management company and over 500 fund managers and analysts covering the world’s investment markets.”

- (g) In the section titled “Sub advisors” starting on page 34, the fourth, fifth and sixth paragraphs on page 37 are deleted and replaced with the following:

“It may be difficult to enforce legal rights against BlackRock, MFS, NWQ and Schroders because they are resident outside Canada and all, or substantially all, of their assets are located outside Canada.

Under each of the sub-advisory agreements that the Manager has entered into with the sub-advisors, the Manager pays an advisory fee to each sub-advisor. Subject to compliance with applicable securities legislation, the agreements with each of 1832 LP, Sentry, FTIC, NWQ, BlackRock, Invesco and Bridgehouse are terminable by either party on 90 days’ prior written notice and the agreement with MFS IMC is terminable by the Manager upon written notice to MFS IMC and by MFS IMC upon 60 days’ prior written notice to the Manager. The agreement with Schroders is terminable on 60 days’ prior written notice from one party to another. Each such agreement is also terminable earlier on the happening of certain specified events, such as the bankruptcy or insolvency of the sub-advisor.

Investment decisions are made by one or more teams of portfolio advisors employed by Sun Life Global Investments Canada, 1832 LP, Sentry, NWQ, BlackRock, BlackRock Institutional Trust Company, N.A., MFS IMC or MFS, FTIC, Invesco, Bridgehouse, and Schroders as applicable. The sub-advisors are subject to the oversight of Sun Life Global Investments Canada, as portfolio manager of the Funds. The individuals who are principally responsible for the management of a material portion of the portfolio, implementing a particular material strategy or managing a particular segment of the portfolio of each Fund are:”

- (h) In the section titled “Sub advisors”, the row titled “Sun Life Sentry Global Mid Cap Fund” in the table beginning on page 37 is deleted and replaced with the following:

<b>Fund</b>	<b>Name and Title</b>	<b>Firm</b>	<b>Years with Firm (or its predecessor) and other business experience in the last five years (if any)</b>
Sun Life Schroder Global Mid Cap Fund	Matthew Dobbs Head of Global Small Cap	Schroder Investment Management North America Limited	35
	Richard Sennitt Portfolio Manager	Schroder Investment Management North America Limited	23

- (i) In the section titled “Brokerage Arrangements” starting on page 45, the seventh paragraph is deleted and replaced with the following:

“To the extent that a Fund invests directly in securities, only 1832 LP, Sentry, NWQ, MFS IMC, FTIC, Invesco, Bridgehouse (or Sionna, as sub-advisor to Bridgehouse), and Schroders are expected to take into account a dealer’s provision of Order Execution Goods and Services or Research Goods and Services in directing brokerage transactions involving client brokerage commissions for the Funds for which they act as sub-advisor. Summaries of each sub-advisor’s policy on the use of client brokerage commissions in return for receipt of Order Execution Goods and Services and Research Goods and Services is set forth below.”

- (j) In the section titled “Brokerage Arrangements” beginning on page 45, the following is added at the end of the section:

**“Schroders**

Schroders selects brokers or execution forums to try to obtain the overall best execution for its clients. Schroders does not execute trades for clients through affiliated broker-dealers. Its traders route orders where they expect to obtain the most favorable overall price and efficient execution. Traders do not operate under constraints concerning their choice of brokers other than on the basis of their creditworthiness or client restrictions.

Schroders uses a number of brokerage firms. Some are full service firms that may execute on Schroders’ behalf and others are electronic crossing networks, automated trading firms or execution-only firms. Schroders deals with brokerage firms that it deems capable of providing best price and execution and is financially stable. All counterparties are approved by a Credit Committee operated globally for the firm. The Committee reviews the brokerage firm when trading begins and at least once a year. Where appropriate Schroders establishes credit limits for the counterparties. Schroders places trades for equity securities with broker-dealers that provide Research Goods and Services. Schroders may pay higher total commissions on equity trades when executing trades that include a provision for Research Goods and Services. The traders negotiate total commissions and the split of the commissions between the portion that compensates the broker-dealer for Order Execution Goods and Services or Research Goods and Services.

Schroders may have an incentive to choose a broker based on receiving Research Goods and Services or Order Execution Goods and Services but Research Goods and Services do not play a role in broker selection. The trading desk trades where it believes it will obtain best execution. Schroders tries to establish programs at the brokers where its traders execute orders. Schroders



periodically reviews where the trading desk is trading and establishes or changes programs at its top brokers.

Schroders considers best price and efficient execution as the paramount considerations in choosing where to trade for clients. Schroders establishes maximum commission rates for equity trading by type of security and reviews those rates periodically based on industry standards. Schroders reviews both commission rates and overall commissions to monitor whether trades are being executed within guidelines. For trades placed through some electronic crossing networks and automated trading systems, the commission rates may include total commissions that are above the minimum rate that broker provides for Order Execution Goods and Services—only. Additional commissions may be paid in light of Research Goods and Services provided, typically provision of third party Research Goods and Services from other brokers or service providers. Research Goods and Services may constitute a larger portion of the total commission paid to an electronic crossing networks or automated trading systems than a similar commission paid to a full service broker that charges higher execution rates as a result of committing its own capital or providing other execution services.

Schroders maintains a brokerage committee to oversee its commission practices. The committee includes representatives of the equity investment teams, trading, investment support and compliance. The committee reviews issues including: which brokers the trading desk uses, soft dollar and other research programs, commission rates, the eligibility of services received and changes in research programs.”

- (k) In the section titled “Short Selling” starting on page 69, the fourth paragraph is deleted and replaced with the following:

“The Manager has delegated the responsibility with respect to short selling for each of these Funds to the Fund’s sub-advisor. 1832 LP effects short selling on behalf of Sun Life Dynamic American Fund, Sun Life Dynamic Equity Income Fund and Sun Life Dynamic Strategic Yield Fund, Sentry effects short selling on behalf of Sun Life Sentry Value Fund, Sun Life Sentry Infrastructure Fund, and Sun Life Sentry Conservative Balanced Fund, FTIC effects short selling on behalf of Sun Life Templeton Global Bond Fund, and Schroders effects short selling on behalf of Sun Life Schroder Global Mid Cap Fund. Each of 1832 LP, Sentry, FTIC, and Schroders has its own written policies and procedures relating to short selling. To the extent that Sun Life Dynamic American Fund, Sun Life Dynamic Equity Income Fund, Sun Life Dynamic Strategic Income Fund, Sun Life Sentry Value Fund, Sun Life Sentry Infrastructure Fund, Sun Life Sentry Conservative Balanced Fund, Sun Life Templeton Global Bond Fund and Sun Life Schroder Global Mid Cap Fund engage in short selling, the Manager reviews the short selling policies and procedures of 1832 LP, Sentry, FTIC, or Schroders as applicable, on at least an annual basis.”

- (l) In the section titled “Proxy Voting Policies and Procedures” starting on page 71, the following is added at the end of the section:

**“Proxy Voting at Schroders**

***Sun Life Schroder Global Mid Cap Fund***

This summary outlines the approach taken by Schroder Investment Management North America Inc. and other asset management entities within the Schroders Group to corporate governance, ownership, engagement and the responsible use of voting rights. This summary may be part of a wider policy accommodating additional statements, where necessary, for regulatory purposes or for the benefit of clients in different locations. Schroders expects the companies, in whose securities Schroders invest funds on behalf of clients, to achieve returns justifying a company’s use of the capital invested. It follows that the boards of companies in which Schroders clients’ funds are invested must consider and review the strategy, the operating performance, the quality of

leadership and management and the internal controls of the companies they direct, in order to produce the returns required by Schroders clients. Schroders concentrates on each company's ability to create sustainable value and may question or challenge companies about governance issues that Schroders perceives may affect the value of those companies. Engagement and proxy voting are therefore an integral part of Schroders investment process.

*Corporate Governance and The Role and Objectives of Schroders as an Investment Manager*

**Schroders as an Investor:** The asset management operations within the Schroders group invest in equity securities in order to earn returns for clients over the long term. The sale of shares of a successful company by Schroders is not necessarily a reflection of their view of the quality of the management of a company but may be because of Schroders belief that other companies will offer greater share price growth relative to their current valuation. The purchase and sale of shares will also be affected by the flow of client funds under Schroders control and asset allocation decisions.

**Schroders as a Shareholder:** Share interests carry ownership rights, including voting rights. Exercising those rights is an integral part of Schroders' investment process. Schroders' proxy voting policies and procedures reflect Schroders' philosophy and the principles that Schroders will adhere to when Schroders votes proxies on behalf of its clients. Generally, Schroders considers each proxy on a case-by-case basis and makes a determination of whether to vote for or against a proposal, or abstain from voting, based on the following principles:

- The overriding principle is that the objective for the exercise of shareholder rights and responsibilities, including all engagement, activism, voting of proxies and corporate responsibility activity is to enhance returns for Schroders' clients. In seeking to maximize value for clients, Schroders must act in the best interests of clients and consistent with client mandates.
- Schroders will consider and seek to enhance the long term value of equity holdings of its clients. In determining long term value, Schroders must consider the risk attaching to investments compared with an opportunity to sell a holding, particularly in the event of a takeover.
- Companies should act in the best interests of their owners, the shareholders. Schroders encourages companies to have due regard for other stakeholders – no company can function, for example, without a good workforce, without providing quality services or goods to customers, without treating suppliers with respect and without maintaining credibility with lenders. However, it is the interests of the owners of the business which should be paramount.
- Schroders accepts that no one model of governance can apply to all companies and will consider the circumstances of each company. It is in the best interests of clients for Schroders to be pragmatic in the way it exercises voting rights, particularly in the case of smaller companies.

For any vote that involves a conflict of interest between the Fund, on the one hand, and the Manager, Schroders or any of their affiliates, on the other hand, Schroders' policies require Schroders to follow a procedure whereby the recommendations of a third party will be followed, unless (exceptionally) clients are specifically consulted or Schroders' Head of Equities gives specific approval to override the third party recommendation and the issue is documented in writing. Schroders must vote such proxy in what Schroder determines to be in the best interest of the Fund. An internal proxy voting committee monitors and keeps records of the proxies voted by Schroders on behalf of its clients.

**Engagement:** Engagement with companies is part of Schrodgers investment process. In all engagement and intervention, Schrodgers purpose is to seek additional understanding or, where necessary, seek change that will protect and/or enhance the value of the investments for which they are responsible. Engagement has the added advantage of enhancing communication and understanding between companies and investors. It is Schrodgers intention to meet appropriate standards on engagement.”

- (m) In the section “Material Contracts” the following is added as the second last bullet to the list starting on page 94:
- “Sub-Advisory Agreement dated August 20, 2013, with an effective date of August 29, 2013, between the Manager and Schroder Investment Management North America Inc., as may be amended from time to time, as described under “Management of the Funds”; and”

**CERTIFICATE OF THE FUNDS AND THE MANAGER AND THE PROMOTER OF THE FUNDS**

Sun Life Granite Income Portfolio  
Sun Life Sentry Global Mid Cap Fund  
Sun Life Sentry Conservative Balanced Fund  
Sun Life MFS Canadian Equity Growth Fund  
Sun Life MFS Canadian Equity Fund  
Sun Life MFS Canadian Equity Value Fund

(collectively, the “**Funds**”)

This amendment no. 1 dated July 28, 2017, together with the annual information form dated February 10, 2017, and the simplified prospectus dated February 10, 2017, as amended by amendment no. 1 dated July 28, 2017 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED the 28th day of July, 2017.

*(signed) “Rick C. Headrick”*

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Rick C. Headrick  
President, signing in the capacity of chief  
executive officer  
Sun Life Global Investments (Canada) Inc.

*(signed) “Paul Sergi”*

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Paul Sergi  
Chief Financial Officer  
Sun Life Global Investments (Canada) Inc.

On behalf of the Board of Directors of Sun Life Global Investments (Canada) Inc.,  
as Trustee and Manager of the Funds

*(signed) “Brennan Kennedy”*

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Brennan Kennedy  
Director

*(signed) “Patricia Callon”*

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Patricia Callon  
Director

SUN LIFE GLOBAL INVESTMENTS (CANADA) INC.  
as Promoter of the Funds

*(signed) “Rick C. Headrick”*

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Rick C. Headrick  
President