

**AMENDMENT NO. 3 DATED NOVEMBER 10, 2017**

**TO THE ANNUAL INFORMATION FORM DATED FEBRUARY 10, 2017 AS AMENDED BY  
AMENDMENT NO. 1 DATED JULY 28, 2017 AND AMENDMENT NO 2, DATED SEPTEMBER  
25, 2017**

**in respect of:**

**Sun Life Sentry Infrastructure Fund** (Series A, T5, T8, F, I, O securities)

(the “**Fund**”)

The annual information form dated February 10, 2017, as amended by Amendment No. 1 dated July 28, 2017 and Amendment No. 2 dated September 25, 2017 (the “**AIF**”) relating to the offering of securities of the Fund 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 reflect that effective as of the close of business on October 31, 2017, Sentry Investments Inc. ceased to act as sub-advisor for Sun Life Sentry Infrastructure Fund. In connection with this change, effective November 1, 2017, the name of the Fund changed from “Sun Life Sentry Infrastructure Fund” to “Sun Life Infrastructure Fund”. The investment objectives and investment strategies for the Fund will remain unchanged.

**Technical Amendments to the AIF:**

The technical changes to the AIF required to effect the amendments in respect of the removal of the sub-advisor are set out below and are effective immediately:

- (a) “Sun Life Sentry Infrastructure Fund” on the front and back covers of the AIF is deleted and replaced with “Sun Life Infrastructure Fund (formerly, Sun Life Sentry Infrastructure Fund)”.
- (b) Other than as set out above, all references to “Sun Life Sentry Infrastructure Fund” in the AIF are deleted and replaced with “Sun Life Infrastructure Fund”.
- (c) The last sentence in the fourth paragraph under the section “Name and Formation of the Funds” on page 1 is deleted:
- (d) The row titled “Sun Life Sentry Infrastructure 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>
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Sun Life Infrastructure Fund	January 29, 2015 pursuant to an amended and restated Schedule A dated January 29, 2015 to the Master Declaration of Trust.		Effective on or about February 5, 2016, Series E units were redesignated as Series A units.  Effective November 1, 2017, changed name from Sun Life Sentry Infrastructure Fund to Sun Life Infrastructure Fund.  Sentry Investments Inc. ceased to be a sub-advisor for the Fund, effective the close of business October 31, 2017
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- (e) 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 Infrastructure Fund and Sun Life Schroder Global Mid Cap Fund intend to rely on this relief.”

- (f) In the section titled “Sub advisors” the first bullet in the first paragraph starting on page 34 is deleted and replaced with the following:

- Sentry Investments Inc. (“**Sentry**”) to act as sub-advisor to the Manager in respect of the Sun Life Sentry Value Fund, pursuant to a sub-advisory agreement between the Manager and Sentry;

- (g) In the section titled “Sub advisors”, the row titled “Sun Life Sentry Infrastructure 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 Infrastructure Fund	Sadiq Adata, CFA Chief Investment Officer	Sun Life Global Investments (Canada) Inc.	Since July 2011, Chief Investment Officer, Sun Life Global Investments (Canada) Inc., Sun Life Assurance Company of Canada.
	Chhad Aul, CFA Vice-President and Portfolio Manager	Sun Life Global Investments (Canada) Inc.	Since July 2016, Vice-President and Portfolio Manager, Sun Life Global Investments (Canada) Inc., Sun Life Assurance Company of Canada;  From March 2014 to July 2016, Assistant Vice-

			<p>President and Portfolio Manager, Sun Life Global Investments (Canada) Inc., Sun Life Assurance Company of Canada;</p> <p>From January 2009 to August 2013, Vice-President and Senior Portfolio Manager, Active and Enhanced Equities, State Street Global Advisors.</p>
	Kathrin Forrest, CFA Assistant Vice-President and Portfolio Manager	Sun Life Global Investments (Canada) Inc.	<p>Since July 2016, Assistant Vice-President and Portfolio Manager, Sun Life Global Investments (Canada) Inc., Sun Life Assurance Company of Canada;</p> <p>From July 2014 to July 2016, Assistant Vice-President, Product and Strategy, Sun Life Investment Management (Canada) Inc.;</p> <p>From September 2007 to July 2014, AVP/Director, Investment Consulting, Sun Life Assurance Company of Canada.</p>

- (h) 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, FTIC effects short selling on behalf of Sun Life Templeton Global Bond Fund and Schrodgers effects short selling on behalf of Sun Life Schroder Global Mid Cap Fund. Each of 1832 LP, Sentry, FTIC and Schrodgers 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 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 Schrodgers as applicable, on at least an annual basis.”

- (i) The sub-section titled “*Sun Life Sentry Value Fund, Sun Life Sentry Infrastructure Fund, Sun Life Sentry Global Mid Cap Fund and Sun Life Sentry Conservative Balanced Fund*” under the section titled “Short Selling Policies and Procedures at Sentry” on page 70 is deleted in its entirety and replaced with the following: “*Sun Life Sentry Value Fund*”.

- (j) In the section titled “Proxy Voting Policies and Procedures” starting on page 71, the first paragraph is deleted and replaced with the following:

“The Manager has policies and procedures in place to ensure that proxies relating to securities held by a Fund are voted in a timely manner, in accordance with the instructions of the Fund and in the best interests of the Fund. All the Funds have authorized the Manager to make decisions with respect to proxy voting on behalf of the Funds. For Funds that do not have a sub-advisor, the Manager votes the Funds’ proxies on behalf of the Funds. The Manager’s compliance team reviews the proxies voted on behalf of the Funds throughout the year and performs an annual review of the proxies voted on behalf of the Funds to ensure that proxies have been voted in accordance with the Manager’s proxy voting guidelines. With the exception of securities held in the Sun Life Infrastructure Fund and securities of exchange-traded funds managed by BlackRock or an affiliate of BlackRock (the “**BlackRock ETFs**”) held in the portfolios of the BlackRock Funds, the Manager has delegated the responsibility with respect to proxy voting to that Fund’s sub-advisor. To ensure that voting rights are exercised in accordance with the instructions of the Funds and in the best interests of the Funds, the agreement with each sub-advisor requires the sub-advisor to provide to the Manager the sub-advisor’s proxy voting guidelines and any amendments thereto, and proxy voting reports on how the sub-advisor has exercised specific votes. The Manager is responsible for voting proxies of the Sun Life Infrastructure Fund and of BlackRock ETFs received by any Fund sub-advised by BlackRock. The Manager reviews the proxy voting policies and procedures and proxy voting reports of each sub-advisor throughout the year and performs an annual review of the proxy voting reports of each sub-advisor to ensure voting rights are exercised in accordance with the Funds’ instructions and in the best interests of the Funds. The Manager reserves the right to revoke proxy voting privileges of a sub-advisor in respect of any Fund in the event it is deemed appropriate.”

- (k) In the section titled “Proxy Voting at Sun Life Global Investments Canada” starting on page 72, the sub-section titled “**BlackRock ETFs**” is deleted and replaced with the following:

*“Sun Life Infrastructure Fund and BlackRock ETFs*

As described above, the Manager has retained discretion to vote the proxies in respect of securities held by Sun Life Infrastructure Fund and proxies of BlackRock ETFs received by any of the Funds. For routine and non-routine matters, the Manager will vote the proxies in accordance with its determination of the best interest of each Fund. To the extent that any conflict of interest matters arise, the Manager will refer the conflict of interest matter to the IRC for its recommendation of the Manager’s proposed voting of such proxies and shall vote the relevant proxies in the manner that it believes is consistent with the best interests of the Fund.

The Manager will comply with the proxy voting guidelines (the “**Sun Life Proxy Voting Guidelines**”) described below with respect to the voting of proxies received. The Sun Life Proxy Voting Guidelines are not exhaustive, and due to a variety of proxy voting issues which require consideration, are intended only to provide guidance and not intended to dictate how proxies are to be voted in each instance. Any proxy decision shall be made uninfluenced by considerations other than to protect and promote the economic value of the security issuing the proxy. The key themes of the Sun Life Proxy Voting Guidelines that frequently appear on the agenda of annual and special meetings of shareholders are summarized below:

(a) **Boards and Directors** – Votes on board nominees will be determined on a case-by-case basis. The Manager will consider various factors, including independence, whether the compensation is excessive, attendance records, long-term performance, age and term limits, staggered terms, cumulative voting for directors, limits on director removal, majority vote requirements and the separation of chairman and chief executive officer positions.

(b) **Auditors and Audit Related Issues** – The Manager recognizes the critical importance of financial statements that provide a complete and accurate portrayal of a fund or corporation’s financial condition, and executes proxy votes accordingly. Appointment of auditors is a routine business matter and the Manager will generally vote with management with respect to the appointment of auditors. However, the Manager may vote

against management if the fees for services are excessive, the quality and independence are being questioned, and if cases of significant financial restatements or material weakness in the disclosure exists.

(c) **Capital Structure, Mergers, Asset Sales and Other Special Transactions** – Changes in a charter, articles of incorporation or by-laws are technical and administrative in nature, and the Manager will generally vote with management on such proposals. However, the Manager may consider any non-routine matters on a case-by-case basis, especially if the proposals would impact the structure or operations of the relevant fund or corporation, or would have a material economic effect on the relevant fund or corporation. Key factors typically used to evaluate these proposals include market premium, strategic reason for transaction, board approval/transaction history and financial advisors’ fairness opinions.

(d) **Social, Ethical and Environmental Issues and General Corporate Governance Matters** –The Manager considers these matters to be non-routine and will consider each proposal based on its merits, with the aim to maximize investment value and/or provide shareholders a greater voice in the affairs of the relevant fund or corporation.

The Manager will maintain records of and provide reports on votes cast by the Funds.

Should a material conflict of interest arise with respect to proxy voting, the matter will be brought to the attention of the Manager’s Chief Compliance Officer, who will refer the matter to the Fund’s IRC for recommendation in accordance with NI 81-107.”

- (l) The sub-section titled “*Sun Life Sentry Value Fund, Sun Life Sentry Infrastructure Fund, Sun Life Sentry Global Mid Cap Fund and Sun Life Sentry Conservative Balanced Fund*” under the section titled “Proxy Voting at Sentry” on page 74 is deleted in its entirety and replaced with the following: “*Sun Life Sentry Value Fund*”.

**CERTIFICATE OF THE FUND AND THE MANAGER AND THE PROMOTER OF THE FUND**

Sun Life Sentry Infrastructure Fund

(the “**Fund**”)

This Amendment No. 3 dated November 10, 2017, together with the annual information form dated February 10, 2017, as amended by Amendment No. 1 dated July 28, 2017 and Amendment No. 2 dated September 25, 2017 and the simplified prospectus dated February 10, 2017, as amended by Amendment No. 1 dated July 28, 2017, Amendment No. 2 dated September 25, 2017 and Amendment No. 3 dated November 10, 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 10th day of November, 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 Fund

*(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 Fund

*(signed) “Rick C. Headrick”*

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Rick C. Headrick  
President