

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

**TO THE SIMPLIFIED PROSPECTUS 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 simplified prospectus dated February 10, 2017, as amended by Amendment No. 1 dated July 28, 2017 and Amendment No. 2 dated September 25, 2017 (the “**Simplified Prospectus**”) 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 Simplified Prospectus.

**Introduction:**

The Simplified Prospectus 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 Simplified Prospectus:**

The technical changes to the Simplified Prospectus 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 Simplified Prospectus 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 Simplified Prospectus are deleted and replaced with “Sun Life Infrastructure Fund”.
- (c) The row listing Sentry Investment Inc. in the table titled “Who works with the Funds?” in the section titled “Organization and Management of the Funds” starting on page 15 is deleted in its entirety and replaced with the following:

**Sentry Investments Inc.**

Toronto, Ontario

We have retained Sentry Investments Inc. (“**Sentry**”) to act as a sub-advisor for Sun Life Sentry Value Fund. In this capacity, Sentry manages the investment portfolio (or a portion of such portfolio) for this Fund.

Sentry is not an affiliate of the Manager.

- (d) The row titled “Sub-Advisor” in the table titled “Fund details” on page 80 is deleted.
- (e) The first sentence in the first paragraph under the section titled “Investment strategies” on page 80 is deleted in its entirety and replaced with the following:

“In pursuing the Fund’s investment objectives, the portfolio manager:”

- (f) The last paragraph under the section titled “Investment strategies” on page 80 is deleted in its entirety and replaced with the following:

“The Fund also may engage in short selling. In determining whether securities of a particular issuer should be sold short, the portfolio manager utilizes the same analysis that is described above for deciding whether to purchase the securities. Where the analysis generally produces, in the portfolio manager’s view, a favourable outlook, the issuer is a candidate for purchase. Where the analysis produces, in the portfolio manager’s view, an unfavourable outlook, the issuer is a candidate for a short sale. The Fund will engage in short selling as a complement to the Fund’s current primary discipline of buying securities with the expectation that they will appreciate in market value.”

### **Purchasers’ Statutory Rights**

Securities legislation in some provinces and territories gives securityholders the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the simplified prospectus or fund facts, or to cancel a purchase within forty-eight hours of receiving confirmation of an order.

Securities legislation in some provinces and territories also allows securityholders to cancel an agreement to buy securities of a mutual fund or to get their money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts, management reports of fund performance or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, securityholders should refer to the securities legislation of their province or territory or consult a lawyer.