

AMENDMENT NO. 1 DATED MARCH 9, 2018

**TO THE AMENDED AND RESTATED ANNUAL INFORMATION FORM DATED
DECEMBER 15, 2017, AMENDING AND RESTATING THE ANNUAL INFORMATION FORM
DATED JULY 28, 2017**

in respect of:

Sun Life MFS Global Growth Fund (Series A, D, T5, T8, F, F5, F8, I, O securities)

Sun Life MFS Global Value Fund (Series A, T5, T8, F, F5, F8, I, O securities)

Sun Life MFS U.S. Growth Fund (Series A, AH, T5, T8, F, FH, F5, F8, I, IH, O, OH securities)

Sun Life MFS U.S. Value Fund (Series A, AH, T5, T8, F, FH, F5, F8, I, IH, O, OH securities)

Sun Life MFS International Growth Fund (Series A, D, T5, T8, F, F5, F8, I, O securities)

Sun Life MFS International Value Fund (Series A, T5, T8, F, F5, F8, I, O securities)

Sun Life Schroder Emerging Markets Fund (Series A, F, I, O securities)

Sun Life MFS Global Total Return Fund (Series A, T5, F, F5, I, O securities)

Sun Life Milestone 2020 Fund (Series A securities)

Sun Life Milestone 2025 Fund (Series A securities)

Sun Life Milestone 2030 Fund (Series A securities)

Sun Life Milestone 2035 Fund (Series A securities)

Sun Life Multi-Strategy Bond Fund (Series A, F, I, O securities)

Sun Life MFS Monthly Income Fund (Series A, T5, F, F5, I, O securities)

Sun Life Money Market Fund (Series A, D, F, I, O securities)

Sun Life Dynamic Energy Fund (Series A, T5, T8, F, F5, F8, I, O securities)

Sun Life Ryan Labs U.S. Core Fixed Income Fund (Series I securities)

Sun Life BlackRock Canadian Balanced Class* (Series A, AT5, F, FT5, O securities)

Sun Life BlackRock Canadian Composite Equity Class* (Series A, AT5, F, FT5, I, O securities)

Sun Life BlackRock Canadian Equity Class* (Series A, AT5, AT8, F, FT5, FT8, I, O securities)

Sun Life Money Market Class* (Series A, F, O securities)

Sun Life Dynamic Equity Income Class* (Series A, AT5, F, FT5, I, O securities)

Sun Life Dynamic Strategic Yield Class* (Series A, AT5, F, FT5, I, O securities)

Sun Life MFS Dividend Income Class* (Series A, AT5, F, FT5, I, O securities)

Sun Life Granite Conservative Class* (Series A, AT5, F, FT5, O securities)

Sun Life Granite Moderate Class* (Series A, AT5, F, FT5, O securities)

Sun Life Granite Balanced Class* (Series A, AT5, F, FT5, O securities)

Sun Life Granite Balanced Growth Class* (Series A, AT5, AT8, F, FT5, FT8, O securities)

Sun Life Granite Growth Class* (Series A, AT5, AT8, F, FT5, FT8, O securities)

Sun Life MFS Canadian Equity Class* (Series A, AT5, F, FT5, O securities)

Sun Life Sentry Value Class* (Series A, AT5, F, FT5, I, O securities)

Sun Life MFS U.S. Growth Class* (Series A, AT5, AT8, F, FT5, FT8, O securities)

Sun Life MFS Global Growth Class* (Series A, AT5, AT8, F, FT5, FT8, O securities)

Sun Life MFS International Growth Class* (Series A, AT5, AT8, F, FT5, FT8, O securities)

*each a class of shares of Sun Life Global Investments Corporate Class Inc., a mutual fund corporation.

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

The amended and restated annual information form dated December 15, 2017, amending and restating the annual information form dated July 28, 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 Class will change its investment objective effective on or about June 18, 2018 (the “**Investment Objective Change**”), subject to receiving securityholder approval;
2. reflect that effective on or about June 18, 2018, the name of each of Sun Life MFS Canadian Equity Class and Sun Life Schroder Emerging Markets Fund will change to Sun Life MFS Canadian Equity Growth Class and Sun Life Excel Emerging Markets Fund, respectively;
3. qualify for distribution Series DB and Series IS securities of Sun Life Schroder Emerging Markets Fund to facilitate the merger of Excel Emerging Markets Fund into Sun Life Schroder Emerging Markets Fund;
4. reflect that effective March 29, 2018, the redemption charges applicable to Series A, Series AH, Series AT5, Series T5, Series AT8 and Series T8 securities of the Funds purchased under the Low Load Sales Charge option will be reduced for redemptions occurring in the 1st and 2nd year after purchase; and
5. create a U.S. dollar purchase option for Series A, Series F, Series O, Series DB and Series IS, as applicable, of Sun Life MFS Global Total Return Fund, Sun Life MFS Global Growth Fund, Sun Life MFS International Growth Fund, Sun Life MFS U.S. Growth Fund, Sun Life MFS U.S. Value Fund and Sun Life Schroder Emerging Markets Fund (collectively, the “**U.S. Dollar Purchase Option Funds**”).

Technical Amendments to the AIF:

1. Investment Objective Change

Sun Life MFS Canadian Equity Class will change its investment objective effective on or about June 18, 2018, subject to receiving securityholder approval. The meeting of securityholders of the Fund is

expected to take place on or about May 25, 2018. If securityholders of the Fund do not approve the Investment Objective Change, the Fund will be terminated effective on or about June 15, 2018.

Subject to the Investment Objective Change receiving the requisite securityholder approval, effective on or about June 18, 2018, the AIF is amended by deleting the row titled “Sun Life MFS Canadian Equity Class” in the table beginning on page 2 under the heading “Constating Documents for the Funds and Major Events in the Last 10 Years” and replacing it with the following:

| Fund | Date on which Fund was Established and Governing Document | Material Amendment to Governing Document | Major Event in the Last 10 Years |
|------------------------------------|--|---|---|
| Sun Life MFS Canadian Equity Class | June 7, 2013, pursuant to the articles of the Mutual Fund Corporation. | | <p>Effective on or about February 5, 2016, Series E and Series EF shares were converted to Series A and Series F shares, respectively.</p> <p>Effective on or about June 18, 2018, the investment objective and investment strategies of the Fund were changed to reflect that the Fund invests primarily in units of Sun Life MFS Canadian Equity Growth Fund as a result of the Fund’s underlying fund, Sun Life MFS Canadian Equity Fund, merging into Sun Life MFS Canadian Equity Growth Fund.</p> |

2. Name Changes

Effective on or about June 18, 2018, the name of each of Sun Life MFS Canadian Equity Class and Sun Life Schroder Emerging Markets Fund will change to Sun Life MFS Canadian Equity Growth Class and Sun Life Excel Emerging Markets Fund, respectively. The technical changes to the AIF required to effect these amendments are set out below:

- (a) The references to “Sun Life MFS Canadian Equity Class” on the front and back covers of the AIF are deleted and replaced with “Sun Life MFS Canadian Equity Growth Class (*formerly, Sun Life MFS Canadian Equity Class*)”.
- (b) Other than as set out above, all references to “Sun Life MFS Canadian Equity Class” in the AIF are deleted and replaced with “Sun Life MFS Canadian Equity Growth Class”.
- (c) The references to “Sun Life Schroder Emerging Markets Fund” on the front and back covers of the AIF are deleted and replaced with “Sun Life Excel Emerging Markets Fund (*formerly, Sun Life Schroder Emerging Markets Fund*)”.

- (d) Other than as set out above, all references to “Sun Life Schroder Emerging Markets Fund” in the AIF are deleted and replaced with “Sun Life Excel Emerging Markets Fund”.

3. Qualifying Series DB and Series IS Securities of Sun Life Schroder Emerging Markets Fund

This document qualifies for distribution Series DB and Series IS securities of Sun Life Schroder Emerging Markets Fund to facilitate the merger of Excel Emerging Markets Fund into Sun Life Schroder Emerging Markets Fund. Upon completion of the merger on or about June 15, 2018, Series DB securityholders of Excel Emerging Markets Fund will receive Series DB securities of Sun Life Schroder Emerging Markets Fund, and Institutional Series securityholders of Excel Emerging Markets Fund will receive Series IS securities of Sun Life Schroder Emerging Markets Fund. The technical changes to the AIF required to effect these amendments are set out below:

- (a) The phrase “Offering Series A, Series AH, Series AT5, Series T5, Series AT8, Series T8, Series D, Series F, Series FH, Series F5[^], Series F8[^], Series FT5[^], Series FT8[^], Series I, Series IH, Series O and Series OH securities as indicated.” on the front and back covers of the AIF is deleted and replaced with the following:

“Offering Series A, Series AH, Series AT5, Series T5, Series AT8, Series T8, Series D, Series DB, Series F, Series FH, Series F5[^], Series F8[^], Series FT5[^], Series FT8[^], Series I, Series IH, Series IS, Series O and Series OH securities as indicated.”

- (b) The list of series in respect of Sun Life Schroder Emerging Markets Fund on the front and back covers of the AIF is deleted and replaced with “(Series A, DB, F, I, IS, O securities)”.
- (c) The first paragraph under the subheading “Minimum Investment” on page 24 is deleted and replaced with the following:

“The minimum amount for an initial investment in Series A, Series AH, Series AT5, Series T5, Series AT8, Series T8, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series O or Series OH securities of the Funds is \$500.00. Each subsequent investment in Series A, Series AH, AT5, Series T5, Series AT8, Series T8, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series O or Series OH securities of the Funds must be at least \$50.00. Each subsequent investment in Series D securities must be at least \$100.00. There is no minimum initial or additional investment amount in Series DB or Series IS securities. These minimum investment amounts may be adjusted or waived in our absolute discretion and without notice to securityholders. The minimum initial investment and each additional investment in Series I securities of any of the Funds is negotiated between each Series I investor and the Manager.”

- (d) The seventh paragraph under the subheading “Sales Options” on page 25 is deleted and replaced with the following:

“Some of the Funds also offer Series D, Series DB, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series I, Series IH and/or Series IS securities. Series D, Series DB, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series I, Series IH and Series IS securities of these Funds have special attributes as described in the Simplified Prospectus. These series of securities are sold with no sales charge and no fee payable on redemption. Series F, Series FH, Series F5, Series F8, Series FT5 and Series FT8 securities are eligible for the Private Client Program. All series of securities are subject to a

short-term trading fee, if applicable (see “Short Term Trading Fees” for more information).”

- (e) The second bullet in the second paragraph under the subheading “Changing Between Series” on page 27 is deleted and replaced with the following:

- If an investor changes from Series D, Series DB, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series I, Series IH, Series IS, Series O or Series OH securities of a Sun Life Global Investments Mutual Fund into Series A, Series AH, Series AT5, Series T5, Series AT8 or Series T8 securities of the same or another Sun Life Global Investments Mutual Fund, the investor can choose to have any of the three available purchase options apply to the investor’s new securities.

- (f) The fifth bullet in the second paragraph under the subheading “Changing Between Series” on page 27 is deleted and replaced with the following:

- If an investor is no longer eligible to hold Series D, Series DB, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series I, Series IH, Series IS, Series O or Series OH securities, the Manager may change the investor’s Series D, Series DB, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series I, Series IH, Series IS, Series O or Series OH securities to Series A, Series AH, Series AT5, Series T5, Series AT8 or Series T8 securities, as applicable, of the same fund under the Front End Sales Charge option.

- (g) The following are inserted as new paragraphs after the first paragraph under the subheading “Automatic Redemption” on page 30:

“Investors in Series DB units of Sun Life Schroder Emerging Markets Fund must keep at least \$250.00 in their accounts. If an investor’s account falls below \$250.00, the Manager may notify the investor and give the investor 30 days to make another investment. If the investor’s account stays below \$250.00 after those 30 days, the Manager may redeem all of the securities in the investor’s account and send the proceeds to the investor.

Investors in Series IS units of Sun Life Schroder Emerging Markets Fund must keep at least \$2 million in their accounts. If an investor’s account falls below \$2 million, the Manager may notify the investor and give the investor 30 days to make another investment. If the investor’s account stays below \$2 million after those 30 days, the Manager may redeem all of the securities in the investor’s account and send the proceeds to the investor.”

- (h) The sixth paragraph under the subheading “Redemption Fees” on page 32 is deleted and replaced with the following:

“No redemption fees are payable on the redemption of Series D, Series DB, Series F, Series FH, Series F5, Series F8, Series FT5, Series FT8, Series I, Series IH, Series IS, Series O or Series OH securities. In certain circumstances, a short term trading fee may be charged. There is no redemption fee on securities acquired through reinvested distributions, although these securities are the last to be redeemed. All series of securities are subject to a short-term trading fee, if applicable (see “Short-Term Trading Fees” for more information).”

4. Low Load Redemption Charge Reductions

Effective March 29, 2018, the redemption charges applicable to Series A, Series AH, Series AT5, Series T5, Series AT8 and Series T8 securities of the Funds purchased under the Low Load Sales Charge option will be reduced for redemptions or switches occurring in the 1st and 2nd year after purchase as follows:

| Year After Purchase | Current Redemption Charge | New Redemption Charge (as of March 29, 2018) |
|---------------------|---------------------------|--|
| 1st | 3.00% | 2.50% |
| 2 nd | 2.50% | 2.00% |

The AIF is amended as follows effective March 29, 2018 to reflect this change:

- (a) The table immediately following the fifth paragraph under the subheading “Redemption Fees” on page 32 is deleted in its entirety and replaced with the following:

| If Redeemed During the Following Period After Date of Original Purchase | Redemption Fee as % of Original Cost (under the Low Load Sales Charge Option) |
|---|---|
| During the first year | 2.5% |
| During the second year | 2.0% |
| During the third year | 2.0% |
| Thereafter | Nil |

5. U.S. Dollar Purchase Option

Effective June 13, 2018, investors will be able to purchase and redeem Series A, Series F and Series O securities of the U.S. Dollar Purchase Option Funds in U.S. dollars. Effective June 15, 2018, Series DB and Series IS securities of Sun Life Schroder Emerging Markets Fund will also be available in U.S. dollars to those investors who previously purchased units of those series of Excel Emerging Markets Fund in U.S. dollars. The AIF is amended as follows to reflect this change:

- (a) The following paragraph is added after the first paragraph under the subheading “Purchase price” on page 24:

“You may elect to purchase Series A, Series F, Series O, Series DB and Series IS securities, as applicable, of Sun Life MFS Global Total Return Fund, Sun Life MFS Global Growth Fund, Sun Life MFS International Growth Fund, Sun Life MFS U.S. Growth Fund, Sun Life MFS U.S. Value Fund and Sun Life Schroder Emerging Markets Fund in U.S. dollars (“**U.S. Dollar Purchase Option**”). Under this option, we will determine your purchase price per security by taking the Canadian dollar series NAV per security and converting it into U.S. dollars based on the exchange rate at the time the NAV is calculated on the day your purchase order is received. Similarly, any distributions or dividends made on securities purchased under the U.S. Dollar Purchase Option are determined in Canadian dollars and paid out in U.S. dollars using the exchange rate at the time of the distribution or dividend. The U.S. Dollar Purchase Option is offered as a convenience to allow investors to purchase securities of these Funds with U.S. dollars. It does not act as a currency hedge or protect against losses caused by

fluctuations in the exchange rates between the Canadian and U.S. dollars. Any apparent difference in performance between securities purchased in Canadian dollars versus securities purchased in U.S. dollars is solely the result of the difference in the value between the Canadian and U.S. dollar and does not reflect any difference in the actual performance of the Fund.”

- (b) The following paragraph is added after the second paragraph under the subheading “Switching Between Funds” on page 27:

“Switches from a series of a Fund purchased under the U.S. Dollar Purchase Option to a series of another Fund which offers the U.S. Dollar Purchase Option will be processed in U.S. dollars. Switches may also be made from a series of a Fund purchased under the U.S. Dollar Purchase Option to a series of another Fund not offered under the U.S. Dollar Purchase Option.”

- (c) The following paragraph is added after the first paragraph under the subheading “Changing between series” on page 27:

“Switches from a series of a Fund purchased under the U.S. Dollar Purchase Option to another series of the Fund which offers the U.S. Dollar Purchase Option will be processed in U.S. dollars. Switches may also be made from a series of a Fund purchased under the U.S. Dollar Purchase Option to a series of the Fund not offered under the U.S. Dollar Purchase Option.”

- (d) The following paragraph is added after the second paragraph under the subheading “Price on Redemption” on page 29:

“All series of the Funds will pay redemption proceeds in Canadian dollars, unless you purchased under the U.S. Dollar Purchase Option. Securities purchased under the U.S. Dollar Purchase Option can be redeemed in U.S. dollars only.

If you purchased securities under the U.S. Dollar Purchase Option, we will calculate your redemption value per security by taking the Canadian dollar series NAV per security and converting it into U.S. dollars based on the exchange rate at the time the NAV is calculated on the day your redemption order is received.”

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

Sun Life MFS Global Growth Fund
Sun Life MFS Global Value Fund
Sun Life MFS U.S. Growth Fund
Sun Life MFS U.S. Value Fund
Sun Life MFS International Growth Fund
Sun Life MFS International Value Fund
Sun Life Schroder Emerging Markets Fund
Sun Life MFS Global Total Return Fund
Sun Life Milestone 2020 Fund
Sun Life Milestone 2025 Fund
Sun Life Milestone 2030 Fund
Sun Life Milestone 2035 Fund
Sun Life Multi-Strategy Bond Fund
Sun Life MFS Monthly Income Fund
Sun Life Money Market Fund
Sun Life Dynamic Energy Fund
Sun Life Ryan Labs U.S. Core Fixed Income Fund

(collectively, the “**Trust Funds**”)

This Amendment No. 1 dated March 9, 2018, together with the amended and restated annual information form dated December 15, 2017, amending and restating the annual information form dated July 28, 2017, and the amended and restated simplified prospectus dated December 15, 2017, amending and restating the simplified prospectus dated July 28, 2017, as amended by Amendment No. 1 dated March 9, 2018 and the documents incorporated by reference into the amended and restated simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the amended and restated 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 9th day of March, 2018.

(signed) “Rick C. Headrick”

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

(signed) “Paul Sergi”

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 Trust Funds**

(signed) “Brennan Kennedy”

Brennan Kennedy
Director

(signed) “Patricia Callon”

Patricia Callon
Director

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

(signed) "Rick C. Headrick"

Rick C. Headrick
President

**CERTIFICATE OF SUN LIFE GLOBAL INVESTMENTS CORPORATE CLASS INC. AND
THE MANAGER AND PROMOTER OF THE CORPORATE CLASSES**

Sun Life BlackRock Canadian Balanced Class
Sun Life BlackRock Canadian Composite Equity Class
Sun Life BlackRock Canadian Equity Class
Sun Life Money Market Class
Sun Life Dynamic Equity Income Class
Sun Life Dynamic Strategic Yield Class
Sun Life MFS Dividend Income Class
Sun Life Granite Conservative Class
Sun Life Granite Moderate Class
Sun Life Granite Balanced Class
Sun Life Granite Balanced Growth Class
Sun Life Granite Growth Class
Sun Life MFS Canadian Equity Class
Sun Life Sentry Value Class
Sun Life MFS U.S. Growth Class
Sun Life MFS Global Growth Class
Sun Life MFS International Growth Class

(collectively, the Corporate Classes and each, a class of Sun Life Global Investments Corporate Class Inc.)

This Amendment No. 1 dated March 9, 2018, together with the amended and restated annual information form dated December 15, 2017, amending and restating the annual information form dated July 28, 2017, and the amended and restated simplified prospectus dated December 15, 2017, amending and restating the simplified prospectus dated July 28, 2017, as amended by Amendment No. 1 dated March 9, 2018 and the documents incorporated by reference into the amended and restated simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the amended and restated 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 9th day of March, 2018.

(signed) "Rick C. Headrick"

Rick C. Headrick
President, signing in the capacity of chief
executive officer
Sun Life Global Investments Corporate Class
Inc.

(signed) "Paul Sergi"

Paul Sergi
Chief Financial Officer
Sun Life Global Investments Corporate Class
Inc.

On behalf of the Board of Directors of Sun Life Global Investments Corporate Class Inc.

(signed) "Andrew Smith"

Andrew Smith
Director

(signed) "Sadiq S. Adatia"

Sadiq S. Adatia
Director

**Sun Life Global Investments (Canada) Inc.,
as Manager of the Corporate Classes**

(signed) "Rick C. Headrick"

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

(signed) "Paul Sergi"

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 Manager of the Corporate Classes**

(signed) "Patricia Callon"

Patricia Callon
Director

(signed) "Brennan Kennedy"

Brennan Kennedy
Director

**Sun Life Global Investments (Canada) Inc.
as Promoter of the Corporate Classes**

(signed) "Rick C. Headrick"

Rick C. Headrick
President