

**AMENDMENT NO. 1 DATED MARCH 17, 2017**  
**TO THE ANNUAL INFORMATION FORM DATED JULY 29, 2016**  
**(THE “AIF”)**

**in respect of:**

Sun Life Milestone 2020 Fund

(the “**Fund**”)

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The AIF is amended to provide notice that the Simplified Prospectus and the Fund Facts in respect of the Fund have been amended to reflect that the maximum rate of the management fee chargeable to the Fund during the period that is five years to more than one year remaining to maturity is being reduced from 1.30% to 1.00%, effective March 31, 2017.

\* \* \*

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

This amendment no. 1 dated March 17, 2017, together with the annual information form dated July 29, 2016, and the simplified prospectus dated July 29, 2016, as amended by amendment no. 1 dated March 17, 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 17<sup>th</sup> day of March, 2017.

(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  
Interim 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"  
Brennan Kennedy  
Director

(signed) "Patricia Callon"  
Patricia Callon  
Director

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

(signed) "Rick C. Headrick"  
Rick C. Headrick  
President