

Sun Life Assurance Company of Canada



SUN PROTECT GIF FUND FACTS

JUNE 2018



Life's brighter under the sun



What if I change my mind?

You can change your mind about your investment in a fund within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about subsequent transactions you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.

You have to tell us in writing by email, fax or letter that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any fees you paid.

For more information

This summary may not contain all the information you need. Please read the information folder and contract and guarantee series supplements.

Contact Sun Life Financial or your advisor for additional information.

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N2J 4C5

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Quick facts			
Date fund created:	May 4, 2015	Fund manager:	Sun Life Assurance Company of Canada
Date series available:	May 4, 2015	Fund sub-advisor:	N/A
Total value of the fund:	\$10,185,289	Portfolio turnover rate:	0%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	0.95	\$10.0386	4,596.907

What does the fund invest in?

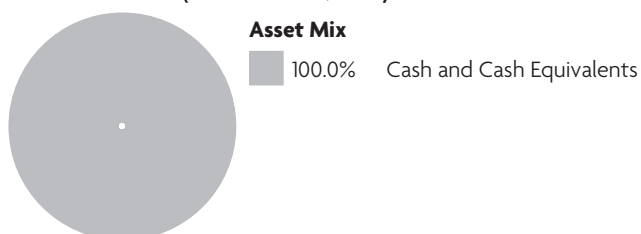
The investment objective of the fund is to provide investors with interest income.

The charts below give you a snapshot of the Fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Cash	100.0%
Total percentage of top 10 investments	100.0%
Total number of investments	1

Investment mix (December 31, 2017)



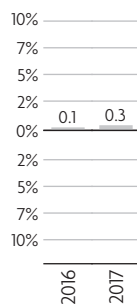
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,004. This works out to an annual compound return of 0.1%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

<p>Who is this fund for?</p> <p>This fund is for investors who:</p> <ul style="list-style-type: none"> • Are conservative and income-oriented • Have a shorter investment time horizon • Are comfortable with low investment risk <p>Do not invest in this fund if you have a longer term investment horizon, a higher risk tolerance or are seeking capital appreciation from your investment.</p>		<p>Are there any guarantees?</p> <p>This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.</p>		
<p>How much does it cost?</p> <p>The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.</p>				
<p>1. Sales charges</p>				
<p>Sales charge option</p>	<p>What you pay</p>	<p>How it works</p>		
<p>Front-end load (FEL) sales charge</p>	<p>0% of the purchase price of the units you buy.</p>	<p>No front end load (FEL) sales charge can be charged on this fund. You and your advisor negotiate the fee when you fund switch from this fund to units of other funds available under your contract.</p>		
<p>Deferred sales charge (DSC) Low load (LL) sales charge</p>	<p>No deferred sales charge (DSC) or low load (LL) sales charge is applicable to premiums deposited to this fund. You may pay a DSC or LL sales charge based on the original purchase date of units fund switched into or out of this fund. For more information on the original purchase date, refer to the How it works section.</p>	<ul style="list-style-type: none"> • No sales charge applies to premiums deposited to this fund. A fund switch from units of this fund to units of another fund with a DSC or LL sales charge will result in the applicable DSC or LL schedule applying to those units acquired, and the date of the fund switch will be treated as the date of purchase of the units. • If units of this fund are acquired as a result of a fund switch from units of another fund with a DSC or LL sales charge option, the DSC or LL schedule which previously applied to the units switched will continue to apply to the units of this fund acquired. That schedule will continue to apply if those units are switched to another fund in the future. • You do not pay a fee when you buy units of this fund. 		
<p>2. Ongoing fund expenses</p> <p>The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.</p>				
<p>Trailing commission</p> <p>The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 0.2% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.</p>				
<p>3. Other fees</p> <p>You may have to pay other fees when you purchase, switch and transition units of the fund.</p> <table border="1"> <tr> <td> <p>Early withdrawal fee</p> </td> <td> <p>2% of the value of the units you withdraw within 30 days of buying them.</p> </td> </tr> </table>			<p>Early withdrawal fee</p>	<p>2% of the value of the units you withdraw within 30 days of buying them.</p>
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<p>What if I change my mind?</p> <p>You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.</p>				

Quick facts			
Date fund created:	May 4, 2015	Fund manager:	Sun Life Assurance Company of Canada
Date series available:	May 4, 2015	Fund sub-advisor:	N/A
Total value of the fund:	\$16,441,095	Portfolio turnover rate:	0%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$5,000.00	1.00	\$10.0423	166,171.749

What does the fund invest in?

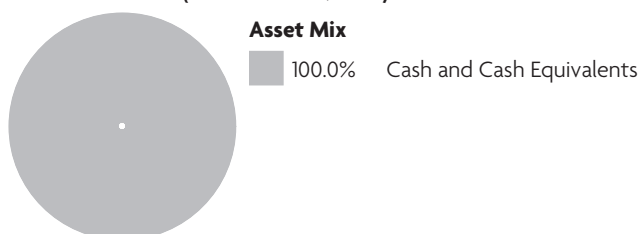
The investment objective of the fund is to provide investors with interest income.

The charts below give you a snapshot of the Fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Cash	100.0%
Total percentage of top 10 investments	100.0%
Total number of investments	1

Investment mix (December 31, 2017)



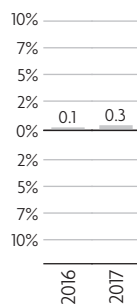
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,004. This works out to an annual compound return of 0.2%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

<p>Who is this fund for?</p> <p>This fund is for investors who:</p> <ul style="list-style-type: none"> • Are conservative and income-oriented • Are comfortable with low investment risk <p>Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.</p>	<p>Are there any guarantees?</p> <p>This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.</p>
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How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales charge option	What you pay	How it works																
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.																
Deferred sales charge (DSC)	<p>If you withdraw during:</p> <table border="0"> <tr><td>Year 1</td><td>5.5%</td></tr> <tr><td>Year 2</td><td>5.0%</td></tr> <tr><td>Year 3</td><td>5.0%</td></tr> <tr><td>Year 4</td><td>4.0%</td></tr> <tr><td>Year 5</td><td>4.0%</td></tr> <tr><td>Year 6</td><td>3.0%</td></tr> <tr><td>Year 7</td><td>2.0%</td></tr> <tr><td>After year 7</td><td>Nil</td></tr> </table>	Year 1	5.5%	Year 2	5.0%	Year 3	5.0%	Year 4	4.0%	Year 5	4.0%	Year 6	3.0%	Year 7	2.0%	After year 7	Nil	<ul style="list-style-type: none"> • When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. • You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Year 1	5.5%																	
Year 2	5.0%																	
Year 3	5.0%																	
Year 4	4.0%																	
Year 5	4.0%																	
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Year 7	2.0%																	
After year 7	Nil																	
Low load (LL) sales charge	<p>If you withdraw during:</p> <table border="0"> <tr><td>Year 1</td><td>3.0%</td></tr> <tr><td>Year 2</td><td>2.5%</td></tr> <tr><td>Year 3</td><td>2.0%</td></tr> <tr><td>After year 3</td><td>Nil</td></tr> </table>	Year 1	3.0%	Year 2	2.5%	Year 3	2.0%	After year 3	Nil	<ul style="list-style-type: none"> • When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. • You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time. 								
Year 1	3.0%																	
Year 2	2.5%																	
Year 3	2.0%																	
After year 3	Nil																	

2. Ongoing fund expenses

The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you.

Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.

3. Other fees

You may have to pay other fees when you purchase, switch and transition units of the fund.

Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.
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What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.

Quick facts			
Date fund created:	May 4, 2015	Fund manager:	Sun Life Assurance Company of Canada
Date series available:	May 4, 2015	Fund sub-advisor:	N/A
Total value of the fund:	\$3,830,642	Portfolio turnover rate:	0%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
N/A	0.87	\$10.0649	1,049.181

What does the fund invest in?

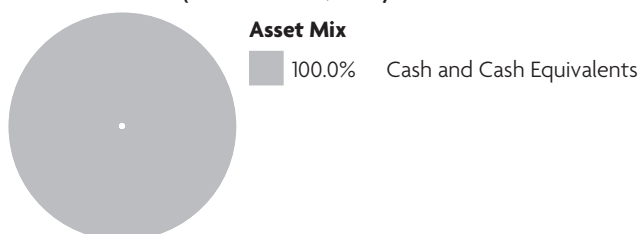
The investment objective of the fund is to provide investors with interest income.

The charts below give you a snapshot of the fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Cash	100.0%
Total percentage of top 10 investments	100.0%
Total number of investments	1

Investment mix (December 31, 2017)



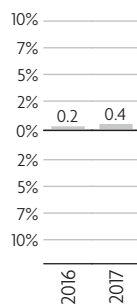
How has the fund performed?

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Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,007. This works out to an annual compound return of 0.2%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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<p>What if I change my mind?</p> <p>You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.</p>				

Quick facts

Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	BlackRock Asset Management Canada Limited;
Total value of the fund:	\$10,415,049		BlackRock Institutional Trust Company, N.A.
Total value on:	December 31, 2017	Portfolio turnover rate:	18%

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.30	\$10.4840	251,292.697

What does the fund invest in?

The fund invests in the Sun Life BlackRock Canadian Balanced Fund (the "underlying fund"). The fund's investment objective is to seek a combination of income and growth by investing primarily in Canadian equity securities and Canadian debt instruments directly or indirectly through mutual funds and exchange-traded funds that invest in such securities. The fund may invest up to 45% in foreign securities directly or indirectly through mutual funds that invest in such securities.

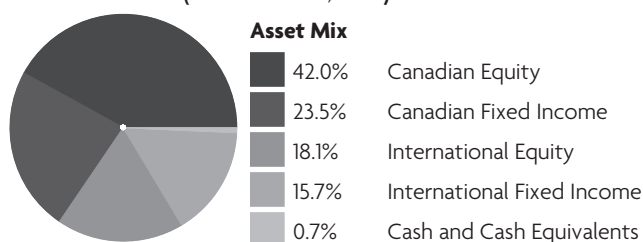
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Sun Life BlackRock Canadian Composite Equity Fund, Series I	42.0%
2. Sun Life BlackRock Canadian Universe Bond Fund, Series I	23.5%
3. iShares Core U.S. Aggregate Bond ETF	7.1%
4. iShares Global Tech ETF	5.9%
5. iShares International Treasury Bond ETF	4.8%
6. iShares Global Healthcare ETF	4.2%
7. iShares Global Consumer Discretionary ETF	3.0%
8. iShares Global Consumer Staples ETF	2.6%
9. iShares J.P. Morgan USD Emerging Markets Bond Fund	2.0%
10. iShares iBoxx \$ High Yield Corporate Bond ETF	1.9%
Total percentage of top 10 investments	97.0%

Total number of investments 13

Investment mix (December 31, 2017)

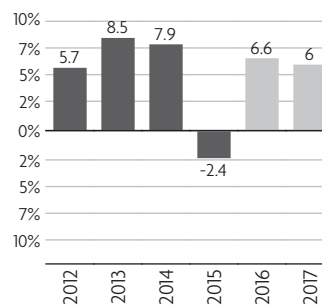


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life BlackRock Canadian Balanced Fund
Sun Protect GIF Sun Life BlackRock Canadian Balanced

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,048. This works out to an annual compound return of 1.8%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek a Canadian focused balanced fund with broad diversification
- Seek a moderate degree of growth and income
- Are medium to long-term investors
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
2. Ongoing fund expenses The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.		
Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	BlackRock Asset Management Canada Limited;
Total value of the fund:	\$4,890,559		BlackRock Institutional Trust Company, N.A.
Total value on:	December 31, 2017	Portfolio turnover rate:	30%

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.56	\$10.3060	60,961.523

What does the fund invest in?

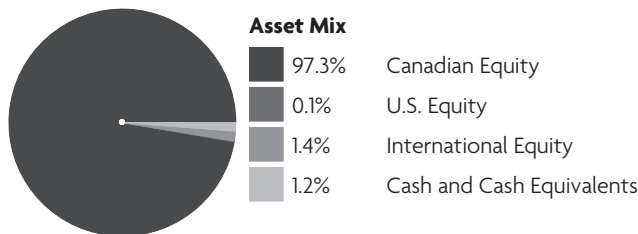
The fund invests in the Sun Life BlackRock Canadian Composite Equity Class (the "underlying fund"). The fund's investment objective is to seek long-term capital appreciation through exposure to primarily equity securities included in a broad and recognized Canadian equity market index that includes primarily large and mid-market capitalization companies the securities of which are considered to be the most liquid in Canadian equity markets by investing primarily in units of Sun Life BlackRock Canadian Composite Equity fund or its successor fund (the "underlying trust fund"). The underlying fund information for the Top 10 investments, Investment mix and past performance sections below relate to the underlying trust fund.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Royal Bank Of Canada	6.5%
2. Toronto-Dominion Bank	6.0%
3. Bank of Nova Scotia	4.3%
4. Enbridge Inc	3.6%
5. Canadian National Railway Co	3.4%
6. Suncor Energy Inc	3.4%
7. Bank of Montreal	2.9%
8. BCE Inc	2.4%
9. Canadian Imperial Bank of Commerce	2.4%
10. TransCanada Corp	2.4%
Total percentage of top 10 investments	37.3%
Total number of investments	251

Investment mix (December 31, 2017)

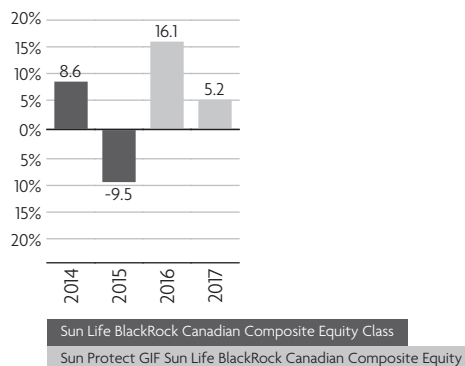


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,031. This works out to an annual compound return of 1.1%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek to have exposure to a broad and recognized Canadian equity market index
- Are long term investors
- Are comfortable with medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
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Quick facts

Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	BlackRock Asset Management Canada Limited;
Total value of the fund:	\$3,277,269		BlackRock Institutional Trust Company, N.A.
Total value on:	December 31, 2017	Portfolio turnover rate:	7%

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.79	\$10.8271	97,289.354

What does the fund invest in?

The fund invests in the Sun Life BlackRock Canadian Equity Class (the "underlying fund"). The fund's investment objective is to seek capital appreciation through exposure to primarily Canadian equity securities by investing primarily in units of Sun Life BlackRock Canadian Equity fund or its successor fund (the "underlying trust fund"). The fund may invest up to 45% of the underlying trust fund's assets in foreign securities. The underlying fund information for the Top 10 investments, Investment mix and past performance sections below relate to the underlying trust fund.

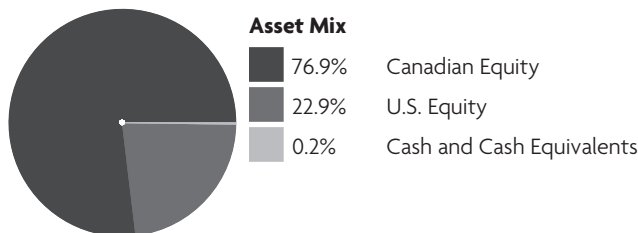
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. iShares Global Tech ETF	9.8%
2. iShares Global Healthcare ETF	7.0%
3. iShares S&P Global Consumer Discretionary Index ETF	5.3%
4. Royal Bank Of Canada	4.5%
5. iShares Global Consumer Staples ETF	4.3%
6. Toronto-Dominion Bank	4.1%
7. iShares S&P Global Industrials Index ETF	3.3%
8. Bank of Nova Scotia	2.9%
9. Enbridge Inc	2.5%
10. Canadian National Railway Co	2.3%
Total percentage of top 10 investments	46.0%

Total number of investments 258

Investment mix (December 31, 2017)

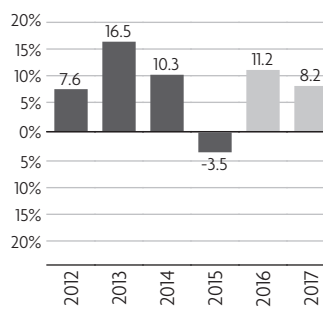


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life BlackRock Canadian Equity Class
Sun Protect GIF Sun Life BlackRock Canadian Equity

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,083. This works out to an annual compound return of 3.0%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek a Canadian focused equity fund with broad sector diversification
- Are long-term investors
- Are comfortable with medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
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Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	BlackRock Asset Management Canada Limited;
Total value of the fund:	\$958,313		BlackRock Institutional Trust Company, N.A.
Total value on:	December 31, 2017	Portfolio turnover rate:	31%

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	2.50	\$9.9584	14,215.694

What does the fund invest in?

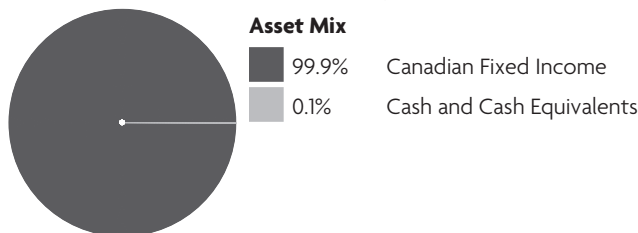
The fund invests in the Sun Life BlackRock Universe Bond Fund (the "underlying fund"). The fund's investment objective is to provide income by replicating, to the extent possible, the performance, net of fees, of a broad and recognized Canadian bond market index (the "Index"). The fund invests directly in fixed income securities included in the Index and/or may achieve indirect exposure to some or all of the Index by investing in exchange-traded funds, mutual funds or derivatives that are correlated to the performance of the Index.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Canada Govt 0.75% 2020-09-01	1.3%
2. Canada Govt 1.5% 2020-03-01	1.2%
3. Canada Govt 4% 2041-06-01	1.1%
4. Canada Govt 3.5% 2045-12-01	1.1%
5. Ontario Prov Cda2.90% 2046-12-02	1.1%
6. Canada Govt 3.75% 2019-06-01	1.1%
7. Canada Govt 0.75% 2021-03-01	1.1%
8. Canada Govt 5% 2037-06-01	1.0%
9. Canada Govt 2.75% 2048-12-01	1.0%
10. Canada Govt 5.75% 2033-06-01	1.0%
Total percentage of top 10 investments	11.0%
Total number of investments	1,160

Investment mix (December 31, 2017)

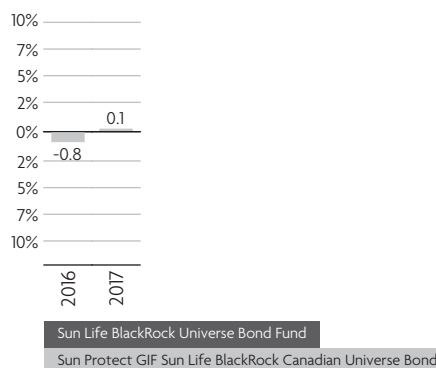


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$996. This works out to an annual compound return of -0.2%.

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek to track the performance of a broad and recognized Canadian bond market index
- Are medium to long-term investors
- Are comfortable with low investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
2. Ongoing fund expenses The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.		
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3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
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Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$260,611,591	Portfolio turnover rate:	45%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.59	\$10.7263	1,109,934.359

What does the fund invest in?

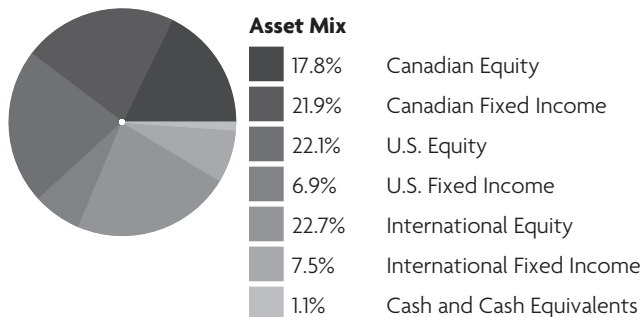
The fund invests in the Sun Life Granite Balanced Portfolio (the "underlying fund"). The fund's investment objective is to seek capital appreciation and income, with a small bias towards capital appreciation, by investing primarily in a mix of equity and fixed income mutual funds.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. PH&N Bond Fund, Series O	10.5%
2. iShares Core S&P 500 ETF	10.0%
3. Sun Life BlackRock Canadian Universe Bond Fund, Series I	8.3%
4. Sun Life Granite Tactical Completion Fund, Series I	8.3%
5. Sun Life MFS International Value Fund, Series I	7.4%
6. Beutel Goodman Canadian Equity Fund, Class I	6.9%
7. Sun Life BlackRock Canadian Composite Equity Fund, Series I	5.7%
8. RBC Global High Yield Bond Fund, Series O	5.1%
9. Sun Life MFS International Growth Fund, Series I	4.9%
10. Sun Life Ryan Labs U.S. Core Fixed Income Fund, Series I	4.3%
Total percentage of top 10 investments	71.4%
Total number of investments	22

Investment mix (December 31, 2017)



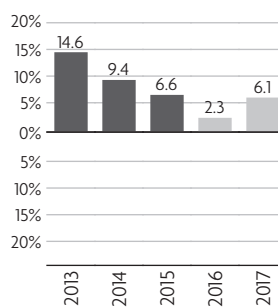
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Granite Balanced Portfolio
Sun Protect GIF Sun Life Granite Balanced

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,073. This works out to an annual compound return of 2.7%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek capital appreciation and income, with a small bias towards capital appreciation
- Seek diversification through a broad range of asset classes, geographies, and investment styles
- Are medium to long term investors
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
2. Ongoing fund expenses The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.		
Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$127,151,115	Portfolio turnover rate:	52%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.78	\$10.9783	746,552.124

What does the fund invest in?

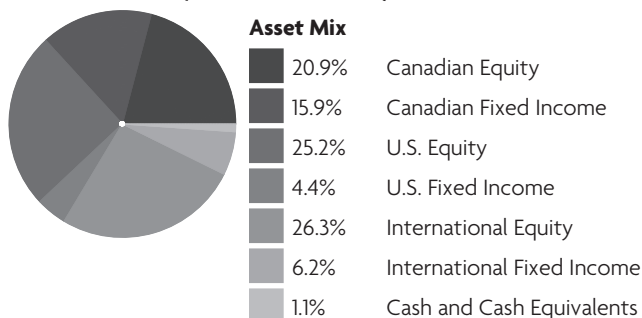
The fund invests in the Sun Life Granite Balanced Growth Portfolio (the "underlying fund"). The fund's investment objective is to seek capital appreciation and income, with a bias towards capital appreciation, by investing primarily in equity mutual funds and, to a lesser extent, fixed income mutual funds.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. iShares Core S&P 500 ETF	11.6%
2. Sun Life MFS International Value Fund, Series I	8.8%
3. Sun Life Granite Tactical Completion Fund, Series I	8.3%
4. Beutel Goodman Canadian Equity Fund, Class I	8.1%
5. PH&N Bond Fund, Series O	7.2%
6. Sun Life BlackRock Canadian Composite Equity Fund, Series I	6.7%
7. Sun Life MFS International Growth Fund, Series I	5.9%
8. Sun Life BlackRock Canadian Universe Bond Fund, Series I	5.7%
9. Sun Life MFS Canadian Equity Growth Fund, Series I	4.8%
10. Sun Life MFS U.S. Value Fund, Series I	4.2%
Total percentage of top 10 investments	71.3%
Total number of investments	22

Investment mix (December 31, 2017)



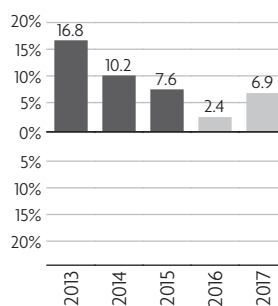
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Granite Balanced Growth Portfolio
Sun Protect GIF Sun Life Granite Balanced Growth

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,098. This works out to an annual compound return of 3.6%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek capital appreciation and income, with a bias towards capital appreciation
- Seek diversification through a broad range of asset classes, geographies, and investment styles
- Are medium to long term investors
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
2. Ongoing fund expenses The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.		
Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
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Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$192,934,724	Portfolio turnover rate:	52%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.18	\$10.3613	1,453,385.848

What does the fund invest in?

The fund invests in the Sun Life Granite Conservative Portfolio (the "underlying fund"). The fund's investment objective is to seek income and capital appreciation, with a bias towards income, by investing primarily in fixed income mutual funds and, to a lesser extent, equity mutual funds.

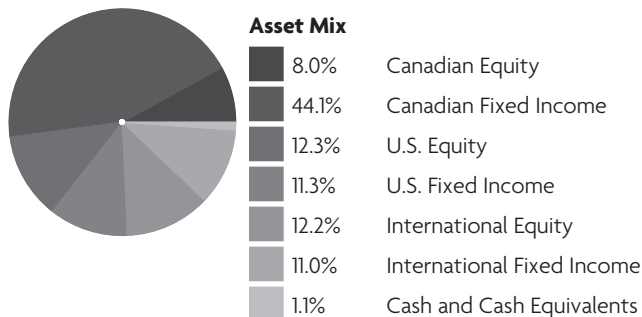
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. PH&N Bond Fund, Series O	23.0%
2. Sun Life BlackRock Canadian Universe Bond Fund, Series I	17.9%
3. Sun Life Granite Tactical Completion Fund, Series I	8.3%
4. Sun Life Ryan Labs U.S. Core Fixed Income Fund, Series I	7.6%
5. RBC Global High Yield Bond Fund, Series O	7.4%
6. iShares Core S&P 500 ETF	4.8%
7. Sun Life MFS International Value Fund, Series I	3.8%
8. Templeton Global Bond Fund (Hedged), Series O	3.6%
9. Sun Life NWQ Flexible Income Fund, Series I	3.5%
10. Beutel Goodman Canadian Equity Fund, Class I	3.1%
Total percentage of top 10 investments	83.0%

Total number of investments 22

Investment mix (December 31, 2017)



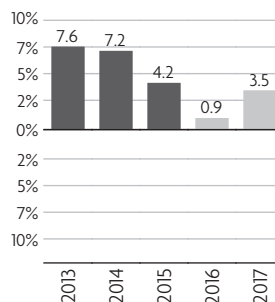
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Granite Conservative Portfolio
Sun Protect GIF Sun Life Granite Conservative

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,036. This works out to an annual compound return of 1.3%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek income and capital appreciation, with a bias towards income
- Seek diversification through a broad range of asset classes, geographies, and investment styles
- Are medium to long term investors
- Are comfortable with low investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$53,761,385	Portfolio turnover rate:	33%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.62	\$10.2883	869,592.246

What does the fund invest in?

The fund invests in the Sun Life Granite Enhanced Income Portfolio (the "underlying fund"). The fund seeks to generate a consistent level of income by investing primarily in a mix of income-focused fixed income and equity mutual funds (including exchange-traded funds), with an emphasis towards higher yielding investments.

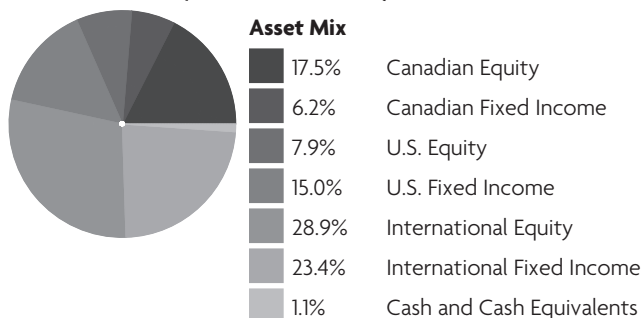
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. RBC Global High Yield Bond Fund, Series O	23.3%
2. Dynamic Equity Income Fund, Series O	13.6%
3. Guardian Global Dividend Growth Fund, Series I	12.9%
4. Sun Life NWQ Flexible Income Fund, Series I	10.0%
5. Sun Life Granite Tactical Completion Fund, Series I	8.3%
6. Sun Life Infrastructure Fund, Series I	5.4%
7. iShares Core S&P 500 ETF	5.1%
8. iShares iBoxx \$ Investment Grade Corporate Bond ETF	4.8%
9. Sun Life Dynamic Energy Fund, Series I	4.6%
10. Vanguard Global ex-U.S. Real Estate ETF	4.4%
Total percentage of top 10 investments	92.4%

Total number of investments 12

Investment mix (December 31, 2017)

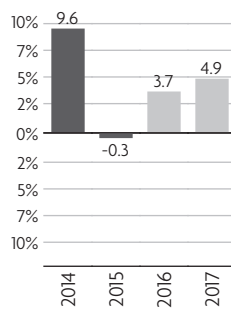


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Granite Enhanced Income Portfolio
Sun Protect GIF Sun Life Granite Enhanced Income

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,029. This works out to an annual compound return of 1.1%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek regular income through monthly distributions
- Seek diversified sources of income in a single fund
- Seek diversification through exposure to a broad range of asset classes and geographies
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

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Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$90,098,284	Portfolio turnover rate:	54%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.79	\$11.0587	464,599.433

What does the fund invest in?

The fund invests in the Sun Life Granite Growth Portfolio (the "underlying fund"). The fund's investment objective is to seek capital appreciation by investing primarily in equity mutual funds and, to a lesser extent, fixed income mutual funds.

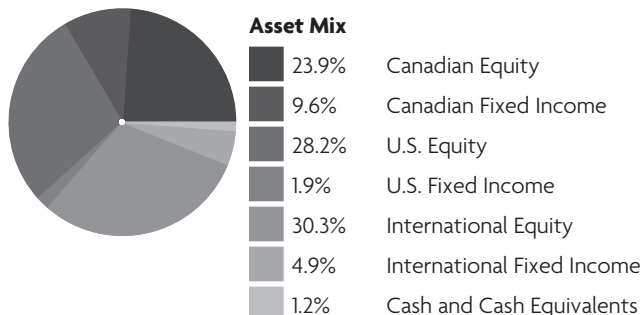
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. iShares Core S&P 500 ETF	13.2%
2. Sun Life MFS International Value Fund, Series I	10.1%
3. Beutel Goodman Canadian Equity Fund, Class I	9.1%
4. Sun Life Granite Tactical Completion Fund, Series I	8.3%
5. Sun Life BlackRock Canadian Composite Equity Fund, Series I	7.7%
6. Sun Life MFS International Growth Fund, Series I	6.8%
7. Sun Life MFS Canadian Equity Growth Fund, Series I	5.5%
8. Sun Life MFS U.S. Value Fund, Series I	4.9%
9. Sun Life MFS U.S. Growth Fund, Series I	3.9%
10. Sun Life Schroder Emerging Markets Fund, Series I	3.8%
Total percentage of top 10 investments	73.3%

Total number of investments 22

Investment mix (December 31, 2017)



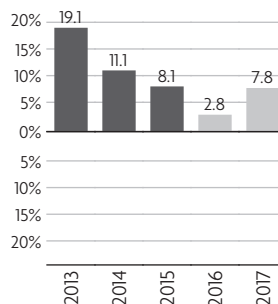
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Granite Growth Portfolio
Sun Protect GIF Sun Life Granite Growth

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,106. This works out to an annual compound return of 3.9%.

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek capital appreciation
- Seek diversification through a broad range of asset classes, geographies, and investment styles
- Are long term investors
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts

Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$33,036,528	Portfolio turnover rate:	37%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.37	\$10.2758	208,829.380

What does the fund invest in?

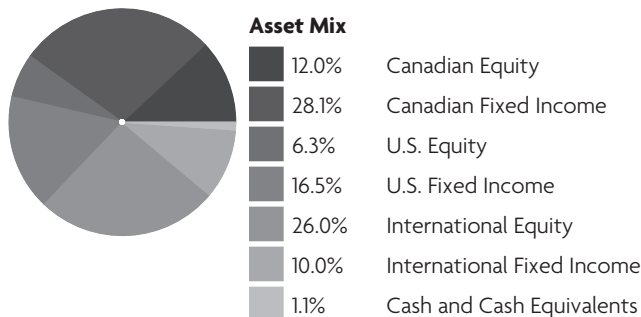
The fund invests in the Sun Life Granite Income Portfolio (the "underlying fund"). The fund seeks to generate a consistent level of income by investing primarily in a mix of income-focused fixed income and equity mutual funds (including exchange-traded funds).

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Sun Life MFS Canadian Bond Fund, Series I	24.7%
2. Dynamic Equity Income Fund, Series O	12.4%
3. Guardian Global Dividend Growth Fund, Series I	10.2%
4. Sun Life NWQ Flexible Income Fund, Series I	9.9%
5. RBC Global High Yield Bond Fund, Series O	9.9%
6. Sun Life Granite Tactical Completion Fund, Series I	8.4%
7. iShares iBoxx \$ Investment Grade Corporate Bond ETF	6.3%
8. Sun Life Infrastructure Fund, Series I	5.6%
9. Vanguard Global ex-U.S. Real Estate ETF	4.2%
10. iShares Core S&P 500 ETF	3.5%
Total percentage of top 10 investments	95.1%

Investment mix (December 31, 2017)



Total number of investments 11

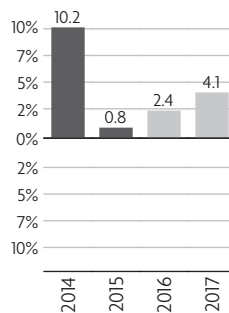
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Granite Income Portfolio
Sun Protect GIF Sun Life Granite Income

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,028. This works out to an annual compound return of 1.0%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek regular income through monthly distributions
- Seek diversified sources of income in a single fund
- Seek diversification through exposure to a broad range of asset classes and geographies
- Are medium to long term investors
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$116,258,506	Portfolio turnover rate:	48%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.37	\$10.7524	1,575,565.185

What does the fund invest in?

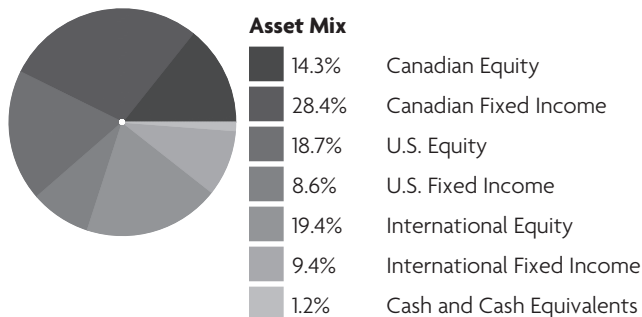
The fund invests in the Sun Life Granite Moderate Portfolio (the "underlying fund"). The fund's investment objective is to seek income and capital appreciation by investing primarily in a mix of fixed income and equity mutual funds.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. PH&N Bond Fund, Series O	14.2%
2. Sun Life BlackRock Canadian Universe Bond Fund, Series I	11.1%
3. Sun Life Granite Tactical Completion Fund, Series I	8.3%
4. iShares Core S&P 500 ETF	8.1%
5. RBC Global High Yield Bond Fund, Series O	6.8%
6. Sun Life MFS International Value Fund, Series I	6.2%
7. Sun Life Ryan Labs U.S. Core Fixed Income Fund, Series I	5.7%
8. Beutel Goodman Canadian Equity Fund, Class I	5.5%
9. Sun Life BlackRock Canadian Composite Equity Fund, Series I	4.6%
10. Sun Life MFS International Growth Fund, Series I	4.1%
Total percentage of top 10 investments	74.6%
Total number of investments	22

Investment mix (December 31, 2017)



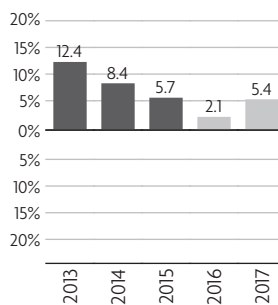
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Granite Moderate Portfolio
Sun Protect GIF Sun Life Granite Moderate

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,075. This works out to an annual compound return of 2.8%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek income and capital appreciation
- Seek diversification through a broad range of asset classes, geographies, and investment styles
- Are medium to long term investors
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts

Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	MFS Investment Management Canada Limited;
Total value of the fund:	\$9,228,397		MFS Institutional Advisors, Inc.
Total value on:	December 31, 2017	Portfolio turnover rate:	48%

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	2.75	\$10.0851	41,340.308

What does the fund invest in?

The fund invests in the Sun Life MFS Canadian Bond Fund (the "underlying fund"). The fund aims to provide investors with high investment returns primarily through income, with reasonable safety of capital. The fund may invest up to 30% of the fund's assets in foreign debt instruments.

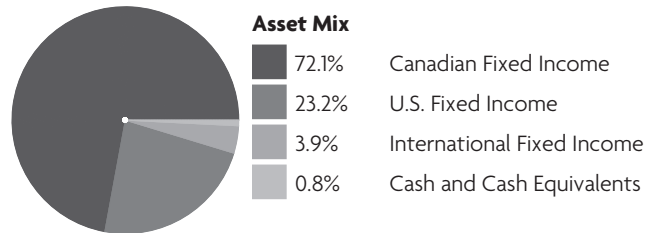
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Ontario Prov Cda 4% 2021-06-02	5.3%
2. Canada Govt 0.50% 2022-03-01	4.0%
3. Ontario Prov Cda 4.7% 2037-06-02	3.8%
4. Canada Govt 2.50% 2024-06-01	3.8%
5. Province of Alberta 3.45% 2043-12-01	3.8%
6. Canada Govt 5.75% 2033-06-01	3.1%
7. Province of Alberta, 4.00%, 2019-12-01	2.7%
8. Province of British Columbia, 3.25% 2021-12-18	2.6%
9. Province Of Ontario 3.15% 2022-06-02	2.2%
10. Toronto Dominion Bank 3.23% 2024-07-24	2.2%
Total percentage of top 10 investments	33.5%

Total number of investments 122

Investment mix (December 31, 2017)

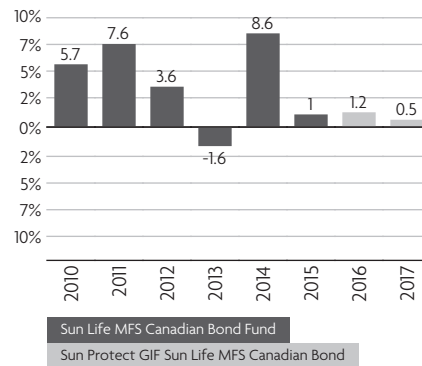


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,009. This works out to an annual compound return of 0.3%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek a moderate degree of income and potential for capital gains
- Are medium to long-term investors
- Are comfortable with low investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

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Quick facts

Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	October 30, 2017	Underlying fund sub-advisor:	MFS Investment Management Canada Limited;
Total value of the fund:	\$10,175,855		MFS Institutional Advisors, Inc.
Total value on:	December 31, 2017	Portfolio turnover rate:	33%

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	4.17	\$10.0685	464,759.045

What does the fund invest in?

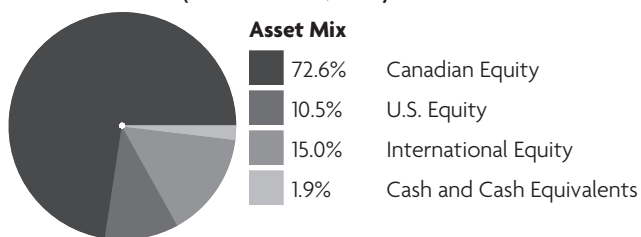
The fund invests in the Sun Life MFS Canadian Equity Growth Fund (the "underlying fund"). The fund aims for long-term capital growth primarily by investing in Canadian growth equity securities. The fund may invest in global equity securities or other mutual funds. The fund may invest up to 40% of the fund's assets in non-Canadian securities.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Royal Bank Of Canada	5.9%
2. Toronto-Dominion Bank	5.7%
3. Suncor Energy Inc	4.1%
4. Canadian National Railway Co	4.0%
5. Bank of Nova Scotia	3.8%
6. Enbridge Inc	3.7%
7. Manulife Financial Corp	2.9%
8. Canadian Pacific Railway Ltd	2.8%
9. TransCanada Corp	2.8%
10. Canadian Natural Resources Ltd	2.7%
Total percentage of top 10 investments	38.4%
Total number of investments	205

Investment mix (December 31, 2017)

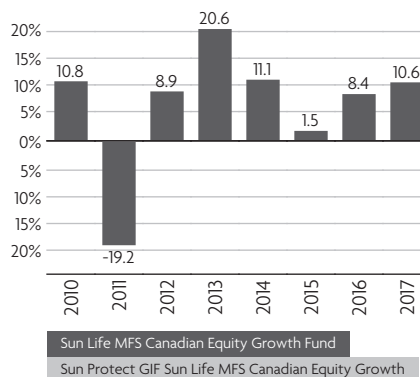


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on October 30, 2017 now has \$1,006. This works out to an annual compound return of 3.4%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Want to add exposure to Canadian equities with growth characteristics to their investment portfolio
- Are long-term investors
- Are comfortable with medium risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
2. Ongoing fund expenses The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.		
Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	MFS Institutional Advisors, Inc.
Total value of the fund:	\$118,469,595	Portfolio turnover rate:	35%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	3.74	\$10.9791	886,008.723

What does the fund invest in?

The fund invests in the Sun Life MFS Global Total Return Fund (the "underlying fund"). The fund's investment objective is to seek total return by investing primarily in a mix of equity securities and debt instruments of issuers located anywhere in the world.

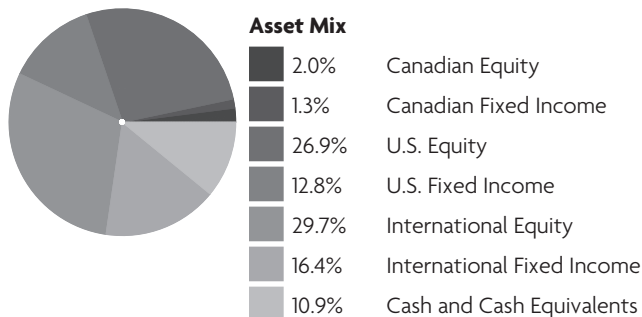
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Canada T-Bill 2018-02-22	5.5%
2. Philip Morris International Inc	1.4%
3. Taiwan Semiconductor Manufacturing Co Ltd ADR	1.4%
4. Italy Buoni Poliennali Del Tesoro 2.50% 2024-12-01	1.2%
5. Nestle SA	1.1%
6. JPMorgan Chase & Co	1.0%
7. Johnson & Johnson	1.0%
8. Japan(Govt Of) 1.5% 2034-03-20	0.9%
9. Accenture PLC Class A	0.9%
10. Japan(Govt Of) 2.2% 2027-09-20	0.9%
Total percentage of top 10 investments	15.3%

Total number of investments 572

Investment mix (December 31, 2017)



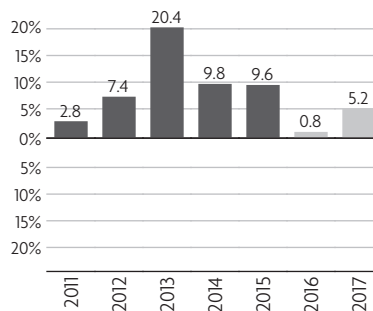
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life MFS Global Total Return Fund
Sun Protect GIF Sun Life MFS Global Total Return

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,098. This works out to an annual compound return of 3.6%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low-to-medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek a moderate degree of growth and income
- Want to add global diversification to their investment portfolio
- Are medium to long-term investors
- Are comfortable with low to medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 1% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	MFS Institutional Advisors, Inc.
Total value of the fund:	\$27,239,849	Portfolio turnover rate:	14%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	4.31	\$11.9877	339,147.288

What does the fund invest in?

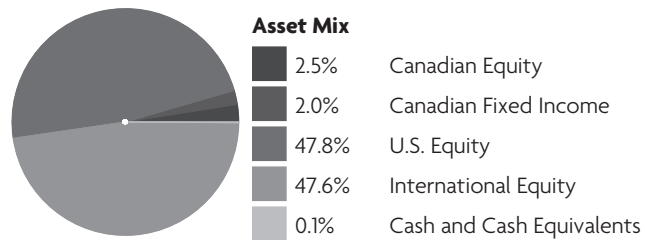
The fund invests in the Sun Life MFS Global Value Fund (the "underlying fund"). The fund's investment objective is to seek capital appreciation by investing primarily in equity securities of issuers located anywhere in the world that are considered to be undervalued compared to their perceived worth.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. JPMorgan Chase & Co	2.7%
2. Nestle SA	2.6%
3. Johnson & Johnson	2.6%
4. Accenture PLC Class A	2.4%
5. Philip Morris International Inc	2.1%
6. Texas Instruments Inc	1.9%
7. Wells Fargo & Co	1.9%
8. Honeywell International Inc	1.9%
9. Lockheed Martin Corp	1.7%
10. Kao Corp	1.7%
Total percentage of top 10 investments	21.5%
Total number of investments	120

Investment mix (December 31, 2017)



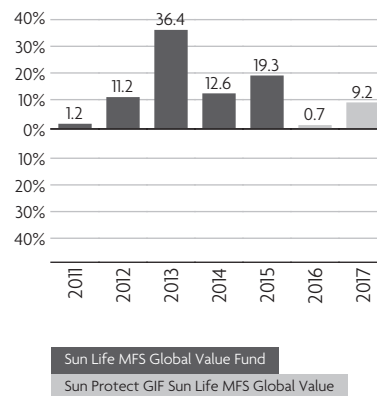
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,199. This works out to an annual compound return of 7.1%.

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Want to add global equity diversification with value characteristics to their investment portfolio
- Are long-term investors
- Are comfortable with medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
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Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
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3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
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Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	MFS Institutional Advisors, Inc.
Total value of the fund:	\$24,890,473	Portfolio turnover rate:	38%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	4.04	\$12.1811	422,798.586

What does the fund invest in?

The fund invests in the Sun Life MFS U.S. Value Fund (the "underlying fund"). The fund's investment objective is to seek capital appreciation by investing primarily in equity securities of companies with large market capitalizations located in the United States that are considered to be undervalued compared to their perceived worth.

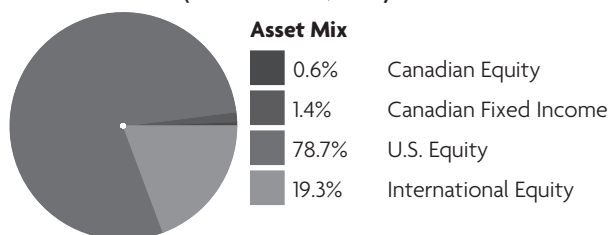
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. JPMorgan Chase & Co	4.9%
2. Johnson & Johnson	3.6%
3. Wells Fargo & Co	3.5%
4. Philip Morris International Inc	3.1%
5. Accenture PLC Class A	3.1%
6. The Goldman Sachs Group Inc.	2.5%
7. Citigroup Inc	2.3%
8. Medtronic PLC	2.2%
9. U.S. Bancorp	2.2%
10. Pfizer Inc	2.2%
Total percentage of top 10 investments	29.6%

Total number of investments 99

Investment mix (December 31, 2017)

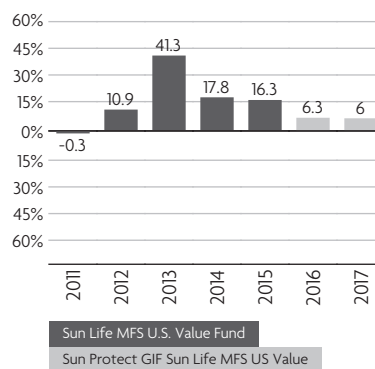


How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 9 years, and down in value 1 year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,218. This works out to an annual compound return of 7.7%.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as medium. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Want to add a US equity fund with value characteristics to their investment portfolio
- Are long-term investors
- Are comfortable with medium investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

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Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	MFS Investment Management Canada Limited
Total value of the fund:	\$12,314,691	Portfolio turnover rate:	0%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	0.90	\$10.0000	56,407.270

What does the fund invest in?

The fund invests in the Sun Life Money Market Fund (the "underlying fund"). The fund's investment objective is to achieve a high level of current income while seeking to protect capital and to maintain liquidity by investing primarily in Canadian dollar-denominated money market instruments. The fund may invest up to 10% of the fund's assets in Canadian dollar-denominated money market instruments of foreign issuers.

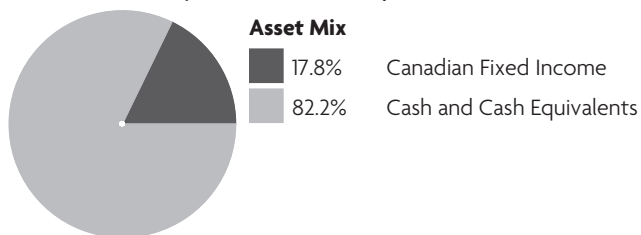
The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. Canada T-Bill 2018-03-22	8.3%
2. Canada T-Bill 2018-04-05	7.3%
3. Canada T-Bill 2018-02-22	6.8%
4. Canada T-Bill 2018-03-08	5.8%
5. Bank of Montreal 1.29% 2018-02-12	4.0%
6. National Bank of Canada 1.30% 2018-01-26	4.0%
7. Province of British Columbia, 1.05% 2018-02-22	3.8%
8. Canada T-Bill 2018-01-11	3.3%
9. Ontario Prov Cda 1.04% 2018-02-21	2.7%
10. Ontario Prov Cda 1.27% 2018-04-11	2.5%
Total percentage of top 10 investments	48.5%

Total number of investments 63

Investment mix (December 31, 2017)



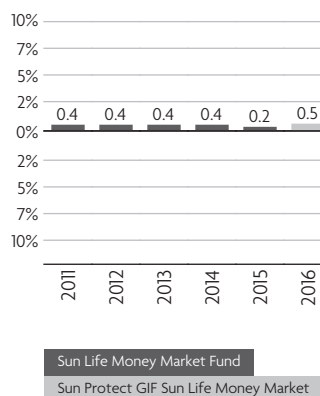
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 10 years, and down in value 0 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$1,000. This works out to an annual compound return of 0.0%.

<p>How risky is it?</p>	<p>The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".</p>	<p>In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.</p>					
<p>Risk rating</p>							
<p>Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.</p>							
<table border="1"> <tr> <td style="text-align: center;">Low</td> <td style="text-align: center;">Low to medium</td> <td style="text-align: center;">Medium</td> <td style="text-align: center;">Medium to high</td> <td style="text-align: center;">High</td> </tr> </table>			Low	Low to medium	Medium	Medium to high	High
Low	Low to medium	Medium	Medium to high	High			
<p>For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.</p>							
<p>Who is this fund for?</p>	<p>This fund is for investors who:</p> <ul style="list-style-type: none"> • Are conservative and income-oriented • Have a shorter investment time horizon • Are comfortable with low investment risk <p>Do not invest in this fund if you have a longer term investment horizon, a higher risk tolerance or are seeking capital appreciation from your investment.</p>	<p>Are there any guarantees?</p>					
<p>This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.</p>							
<p>How much does it cost?</p>							
<p>The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.</p>							
<p>1. Sales charges</p>							
<p>Sales charge option</p>	<p>What you pay</p>	<p>How it works</p>					
<p>Front-end load (FEL) sales charge</p>	<p>0% of the purchase price of the units you buy.</p>	<p>No front end load (FEL) sales charge can be charged on this fund. You and your advisor negotiate the fee when you fund switch from this fund to units of other funds available under your contract.</p>					
<p>Deferred sales charge (DSC) Low load (LL) sales charge</p>	<p>No deferred sales charge (DSC) or low load (LL) sales charge is applicable to premiums deposited to this fund. You may pay a DSC or LL sales charge based on the original purchase date of units fund switched into or out of this fund. For more information on the original purchase date, refer to the How it works section.</p>	<ul style="list-style-type: none"> • No sales charge applies to premiums deposited to this fund. A fund switch from units of this fund to units of another fund with a DSC or LL sales charge will result in the applicable DSC or LL schedule applying to those units acquired, and the date of the fund switch will be treated as the date of purchase of the units. • If units of this fund are acquired as a result of a fund switch from units of another fund with a DSC or LL sales charge option, the DSC or LL schedule which previously applied to the units switched will continue to apply to the units of this fund acquired. That schedule will continue to apply if those units are switched to another fund in the future. • You do not pay a fee when you buy units of this fund. 					
<p>2. Ongoing fund expenses</p>							
<p>The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.</p>							
<p>Trailing commission</p>							
<p>The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 0.2% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.</p>							

3. Other fees

You may have to pay other fees when you purchase, switch and transition units of the fund.

Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.
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What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.

Quick facts			
Date fund created:	May 4, 2015	Underlying fund manager:	Sun Life Global Investments (Canada) Inc.
Date series available:	May 4, 2015	Underlying fund sub-advisor:	N/A
Total value of the fund:	\$3,146,197	Portfolio turnover rate:	112%
Total value on:	December 31, 2017		

Minimum investment	Management expense ratio (MER) (%)	Net asset value per unit	Number of units outstanding
\$1,000.00	2.60	\$9.8942	21,925.770

What does the fund invest in?

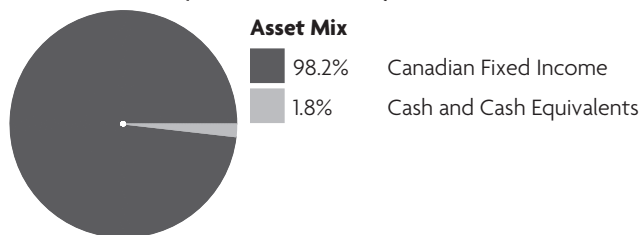
The fund invests in the Sun Life Multi-Strategy Bond (the "underlying fund"). The fund's investment objective is to seek to earn a high rate of income by investing primarily in fixed-income securities of Canadian government and corporate issuers. The fund may from time to time invest up to 20% of the fund's portfolio in fixed-income securities of governments and companies outside Canada.

The charts below give you a snapshot of the underlying fund's investments on December 31, 2017. The fund's investments will change.

Top 10 investments (December 31, 2017)

1. PH&N Bond Fund, Series O	30.1%
2. Sun Life BlackRock Canadian Universe Bond Fund, Series I	29.9%
3. Templeton Global Bond Fund, Series O	6.5%
4. Templeton Global Bond Fund (Hedged), Series O	3.5%
5. Canada Hsg Tr No 1 1.25% 2020-12-15	2.4%
6. Ontario Prov Cda 2.85% 2023-06-02	2.2%
7. Quebec Prov Cda 2.75% 2027-09-01	1.4%
8. Cash & Cash Equivalents	0.1%
9. Ontario Prov Cda 2.60% 2027-06-02	1.3%
10. Canada Hsg Tr No 1 1.20% 2020-06-15	1.1%
Total percentage of top 10 investments	78.5%
Total number of investments	125

Investment mix (December 31, 2017)



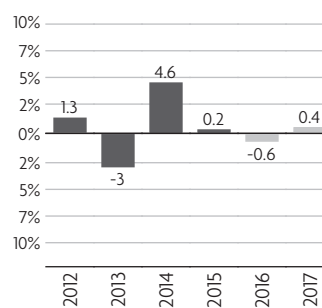
How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

Year-by-year returns (%)

This chart shows how units of the fund have performed in the past 10 years. In the last 10 years the fund was up in value 8 years, and down in value 2 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Sun Life Multi-Strategy Bond
Sun Protect GIF Sun Life Multi-Strategy Bond

Average return (%)

As at December 31, 2017, a person who invested \$1,000 in the fund on May 4, 2015 now has \$989. This works out to an annual compound return of -0.4%.

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Sun Life has rated the volatility of this fund as low. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "potential risks of investing" section of the information folder.

Who is this fund for?

This fund is for investors who:

- Seek a moderate degree of income and potential for capital gains
- Are medium to long-term investors
- Are comfortable with low investment risk

Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment or if you have a short-term investment horizon.

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investments if the markets go down. The MER includes a separate insurance fee that is charged for the guarantee. For details, please refer to the information folder and contract.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence advisors to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges		
Sales charge option	What you pay	How it works
Front-end load (FEL) sales charge	0.0% to 5.0% of the purchase price of the units you buy.	You and your advisor negotiate the fee, which may be up to 5% of the cost of the units and you pay this fee to the distributor when you buy the units.
Deferred sales charge (DSC)	If you withdraw during: Year 1 5.5% Year 2 5.0% Year 3 5.0% Year 4 4.0% Year 5 4.0% Year 6 3.0% Year 7 2.0% After year 7 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase deferred sales charge units, Sun Life pays the distributor a commission of 5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase deferred sales charge units. However, if you redeem units within seven years of making a premium payment and purchasing deferred sales charge units, you will pay a redemption fee that starts at up to 5.5% of the original cost of the units and declines over time.
Low load (LL) sales charge	If you withdraw during: Year 1 3.0% Year 2 2.5% Year 3 2.0% After year 3 Nil	<ul style="list-style-type: none"> When you make a premium payment and purchase low-load sales charge units, Sun Life pays the distributor a commission of 2.5%. Any deferred sales charge you pay goes to Sun Life. You do not pay a fee when you purchase low load sales charge units. However, if you redeem units within three years of making a premium payment and purchasing low load sales charge units, you will pay a redemption fee that starts at up to 3% of the original cost of the units and declines over time.
2. Ongoing fund expenses The MER includes the management fee and operating expenses of the fund. You do not pay the MER directly. The MER includes the insurance cost of the guarantee. It affects you because it reduces the return you get. For details about how the guarantees work, see the information folder and contract.		
Trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your advisor and distributor provide to you. Sun Life pays the trailing commission of up to 0.5% to your distributor. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales option you choose.		
3. Other fees You may have to pay other fees when you purchase, switch and transition units of the fund.		
Early withdrawal fee	2% of the value of the units you withdraw within 30 days of buying them.	
What if I change my mind? You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 2 of this book for details. This page also contains details on how to get more information. This Fund Facts is not complete without page 2.		

Information specific to F class funds

F class funds

This section shows the funds available in fee-based accounts. For additional fund information, please see the corresponding page within this fund facts booklet.

Fund name	MER (%)	Net asset value per unit (\$)	Units outstanding
Sun Protect GIF Daily Interest	0.80	10.0877	1,048.422
Sun Protect GIF Dollar Cost Average Daily Interest	0.82	10.0807	1,049.041
Sun Protect GIF Estate Settlement	0.69	10.1149	1,047.646
Sun Protect GIF Sun Life BlackRock Canadian Balanced	2.27	10.7709	593.195
Sun Protect GIF Sun Life BlackRock Canadian Composite Equity	2.44	10.6216	649.071
Sun Protect GIF Sun Life BlackRock Canadian Equity	2.69	11.1679	620.075
Sun Protect GIF Sun Life BlackRock Canadian Universe Bond	1.91	10.1217	545.123
Sun Protect GIF Sun Life Granite Balanced	2.48	11.0602	5,097.072
Sun Protect GIF Sun Life Granite Balanced Growth	2.64	11.3263	566.739
Sun Protect GIF Sun Life Granite Conservative	2.06	10.6826	560.541
Sun Protect GIF Sun Life Granite Enhanced Income	2.52	10.6059	588.433
Sun Protect GIF Sun Life Granite Growth	2.79	11.3710	573.373
Sun Protect GIF Sun Life Granite Income	2.41	10.5462	576.776
Sun Protect GIF Sun Life Granite Moderate	2.23	11.0622	4,315.483
Sun Protect GIF Sun Life MFS Canadian Bond	2.19	10.2516	549.023
Sun Protect GIF Sun Life MFS Canadian Equity Growth	2.92	10.0885	5,868.536
Sun Protect GIF Sun Life MFS Global Total Return	2.61	11.3177	7,835.763
Sun Protect GIF Sun Life MFS Global Value	3.22	12.3556	57,784.600
Sun Protect GIF Sun Life MFS US Value	2.96	12.5622	3,051.669
Sun Protect GIF Sun Life Money Market	0.82	10.0000	550.000
Sun Protect GIF Sun Life Multi-Strategy Bond	1.99	10.0581	553.021

Information specific to Private Client program – O class

Private Client – O class

This section shows the funds available in the Private Client program. For additional fund information, please see the corresponding page in this fund facts booklet.

Fee	What you pay
Advisor service fee:	<p>When you purchase O class units you agree to pay your distributor an advisor service fee. We collect this fee plus applicable taxes on your distributor's behalf by redeeming O class units from your contract monthly proportionately from each fund. The redemption of units to pay the fee does not affect your guarantees.</p> <p>You may negotiate the advisor service fee with your insurance advisor. It must not be more than 1.00% annually, plus applicable taxes.</p>
Management fees:	<p>O class management fees shown on page 68 are the maximum annual management fees that may be charged to you. These fees may be reduced by the management fee reduction based on the daily total market value of Private Client eligible units in your contract. O class management fees plus applicable taxes are collected by redeeming your O class units and do not include the advisor service fee. These fees are in addition to the MER of the fund. For more information refer to Section 10 Private Client program of the Sun Protect GIF Information Folder.</p>

Fund name	MER (%)	Net asset value per unit (\$)	Units outstanding
Sun Protect GIF Sun Life BlackRock Canadian Balanced	1.55	11.6321	552.573
Sun Protect GIF Sun Life BlackRock Canadian Composite Equity	1.65	12.2848	3,299.655
Sun Protect GIF Sun Life BlackRock Canadian Equity	1.85	12.2988	567.179
Sun Protect GIF Sun Life BlackRock Canadian Universe Bond	0.91	10.4492	529.009
Sun Protect GIF Sun Life Granite Balanced	1.39	11.4822	39,156.538
Sun Protect GIF Sun Life Granite Balanced Growth	1.50	11.5936	48,954.351
Sun Protect GIF Sun Life Granite Conservative	1.25	10.9912	3,147.098
Sun Protect GIF Sun Life Granite Enhanced Income	1.47	11.2867	2,739.949
Sun Protect GIF Sun Life Granite Growth	1.67	11.7048	15,949.923
Sun Protect GIF Sun Life Granite Income	1.46	11.0583	551.390
Sun Protect GIF Sun Life Granite Moderate	1.32	11.3335	549.232
Sun Protect GIF Sun Life MFS Canadian Bond	1.05	10.6513	529.613
Sun Protect GIF Sun Life MFS Canadian Equity Growth	1.99	10.1046	672.284
Sun Protect GIF Sun Life MFS Global Total Return	1.59	11.2862	20,315.779
Sun Protect GIF Sun Life MFS Global Value	1.99	11.9092	14,749.714
Sun Protect GIF Sun Life MFS US Value	1.93	11.9807	6,009.777
Sun Protect GIF Sun Life Money Market	0.41	10.0845	49.965
Sun Protect GIF Sun Life Multi-Strategy Bond	0.95	10.5025	1,616.949

Ratios & supplementary data – management fees

Fund name	FEL/LL/DSC (%)	F class (%)	O class (%)
Sun Protect GIF Daily Interest	0.55	0.35	
Sun Protect GIF Dollar Cost Average Daily Interest	0.55	0.35	
Sun Protect GIF Estate Settlement	0.55	0.35	
Sun Protect GIF Sun Life BlackRock Canadian Balanced	1.65	0.65	0.65
Sun Protect GIF Sun Life BlackRock Canadian Composite Equity	1.60	0.60	0.60
Sun Protect GIF Sun Life BlackRock Canadian Equity	1.65	0.65	0.65
Sun Protect GIF Sun Life BlackRock Canadian Universe Bond	1.25	0.75	0.75
Sun Protect GIF Sun Life Granite Balanced	1.90	0.90	0.90
Sun Protect GIF Sun Life Granite Balanced Growth	1.90	0.90	0.90
Sun Protect GIF Sun Life Granite Conservative	1.80	0.80	0.80
Sun Protect GIF Sun Life Granite Enhanced Income	1.90	0.90	0.90
Sun Protect GIF Sun Life Granite Growth	1.95	0.95	0.95
Sun Protect GIF Sun Life Granite Income	1.90	0.90	0.90
Sun Protect GIF Sun Life Granite Moderate	1.85	0.85	0.85
Sun Protect GIF Sun Life MFS Canadian Bond	1.25	0.75	0.75
Sun Protect GIF Sun Life MFS Canadian Equity Growth	1.90	0.90	0.90
Sun Protect GIF Sun Life MFS Global Total Return	1.85	0.85	0.85
Sun Protect GIF Sun Life MFS Global Value	2.00	1.00	1.00
Sun Protect GIF Sun Life MFS US Value	1.85	0.85	0.85
Sun Protect GIF Sun Life Money Market	0.70	0.50	0.50
Sun Protect GIF Sun Life Multi-Strategy Bond	1.25	0.75	0.75

FEL, F class and O class management fees shown here are the maximum annual management fees that may be charged to you. These fees may be reduced by a management fee reduction based on the daily total market value of Private Client eligible units in your contract.

Ratios & supplementary data – insurance fees

Fund name	Insurance fee (%)
Sun Protect GIF Daily Interest	0.20
Sun Protect GIF Dollar Cost Average Daily Interest	0.20
Sun Protect GIF Estate Settlement	0.11
Sun Protect GIF Sun Life BlackRock Canadian Balanced	1.03
Sun Protect GIF Sun Life BlackRock Canadian Composite Equity	1.30
Sun Protect GIF Sun Life BlackRock Canadian Equity	1.39
Sun Protect GIF Sun Life BlackRock Canadian Universe Bond	0.63
Sun Protect GIF Sun Life Granite Balanced	1.12
Sun Protect GIF Sun Life Granite Balanced Growth	1.26
Sun Protect GIF Sun Life Granite Conservative	0.86
Sun Protect GIF Sun Life Granite Enhanced Income	1.12
Sun Protect GIF Sun Life Granite Growth	1.34
Sun Protect GIF Sun Life Granite Income	1.03
Sun Protect GIF Sun Life Granite Moderate	0.95
Sun Protect GIF Sun Life MFS Canadian Bond	0.80
Sun Protect GIF Sun Life MFS Canadian Equity Growth	1.36
Sun Protect GIF Sun Life MFS Global Total Return	1.19
Sun Protect GIF Sun Life MFS Global Value	1.63
Sun Protect GIF Sun Life MFS US Value	1.50
Sun Protect GIF Sun Life Money Market	0.23
Sun Protect GIF Sun Life Multi-Strategy Bond	0.72

Summary of the investment objectives of each fund:

Fund name	Objective
Sun Protect GIF Daily Interest	The investment objective of the fund is to provide investors with interest income.
Sun Protect GIF Dollar Cost Average Daily Interest	The investment objective of the fund is to provide investors with interest income.
Sun Protect GIF Estate Settlement	The investment objective of the fund is to provide investors with interest income.
Sun Protect GIF Sun Life BlackRock Canadian Balanced	The fund's investment objective is to seek a combination of income and growth by investing primarily in Canadian equity securities and Canadian debt instruments directly or indirectly through mutual funds and exchange-traded funds that invest in such securities. The fund may invest up to 45% in foreign securities directly or indirectly through mutual funds that invest in such securities.
Sun Protect GIF Sun Life BlackRock Canadian Composite Equity	The fund's investment objective is to seek long-term capital appreciation through exposure to primarily equity securities included in a broad and recognized Canadian equity market index that includes primarily large and mid-market capitalization companies the securities of which are considered to be the most liquid in Canadian equity markets by investing primarily in units of Sun Life BlackRock Canadian Composite Equity fund or its successor fund (the "underlying trust fund").
Sun Protect GIF Sun Life BlackRock Canadian Equity	The fund's investment objective is to seek capital appreciation through exposure to primarily Canadian equity securities by investing primarily in units of Sun Life BlackRock Canadian Equity fund or its successor fund (the "underlying trust fund"). The fund may invest up to 45% of the underlying trust fund's assets in foreign securities.
Sun Protect GIF Sun Life BlackRock Canadian Universe Bond	The fund's investment objective is to provide income by replicating, to the extent possible, the performance, net of fees, of a broad and recognized Canadian bond market index (the "Index"). The fund invests directly in fixed income securities included in the Index and/or may achieve indirect exposure to some or all of the Index by investing in exchange-traded funds, mutual funds or derivatives that are correlated to the performance of the Index.
Sun Protect GIF Sun Life Granite Balanced	The fund's investment objective is to seek capital appreciation and income, with a small bias towards capital appreciation, by investing primarily in a mix of equity and fixed income mutual funds.
Sun Protect GIF Sun Life Granite Balanced Growth	The fund's investment objective is to seek capital appreciation and income, with a bias towards capital appreciation, by investing primarily in equity mutual funds and, to a lesser extent, fixed income mutual funds.
Sun Protect GIF Sun Life Granite Conservative	The fund's investment objective is to seek income and capital appreciation, with a bias towards income, by investing primarily in fixed income mutual funds and, to a lesser extent, equity mutual funds.
Sun Protect GIF Sun Life Granite Enhanced Income	The fund seeks to generate a consistent level of income by investing primarily in a mix of income-focused fixed income and equity mutual funds (including exchange-traded funds), with an emphasis towards higher yielding investments.
Sun Protect GIF Sun Life Granite Growth	The fund's investment objective is to seek capital appreciation by investing primarily in equity mutual funds and, to a lesser extent, fixed income mutual funds.
Sun Protect GIF Sun Life Granite Income	The fund seeks to generate a consistent level of income by investing primarily in a mix of income-focused fixed income and equity mutual funds (including exchange-traded funds).
Sun Protect GIF Sun Life Granite Moderate	The fund's investment objective is to seek income and capital appreciation by investing primarily in a mix of fixed income and equity mutual funds.

Summary of the investment objectives of each fund:

Fund name	Objective
Sun Protect GIF Sun Life MFS Canadian Bond	The fund aims to provide investors with high investment returns primarily through income, with reasonable safety of capital. The fund may invest up to 30% of the fund's assets in foreign debt instruments.
Sun Protect GIF Sun Life MFS Canadian Equity Growth	The fund aims for long-term capital growth primarily by investing in Canadian growth equity securities. The fund may invest in global equity securities or other mutual funds. The fund may invest up to 40% of the fund's assets in non-Canadian securities.
Sun Protect GIF Sun Life MFS Global Total Return	The fund's investment objective is to seek total return by investing primarily in a mix of equity securities and debt instruments of issuers located anywhere in the world.
Sun Protect GIF Sun Life MFS Global Value	The fund's investment objective is to seek capital appreciation by investing primarily in equity securities of issuers located anywhere in the world that are considered to be undervalued compared to their perceived worth.
Sun Protect GIF Sun Life MFS US Value	The fund's investment objective is to seek capital appreciation by investing primarily in equity securities of companies with large market capitalizations located in the United States that are considered to be undervalued compared to their perceived worth.
Sun Protect GIF Sun Life Money Market	The fund's investment objective is to achieve a high level of current income while seeking to protect capital and to maintain liquidity by investing primarily in Canadian dollar-denominated money market instruments. The fund may invest up to 10% of the fund's assets in Canadian dollar-denominated money market instruments of foreign issuers.
Sun Protect GIF Sun Life Multi-Strategy Bond	The fund's investment objective is to seek to earn a high rate of income by investing primarily in fixed-income securities of Canadian government and corporate issuers. The fund may from time to time invest up to 20% of the fund's portfolio in fixed-income securities of governments and companies outside Canada.

The fundamental investment objective of an Underlying Fund cannot be changed unless approved by the unitholders of the Underlying Fund. If a change to the investment objectives of an Underlying Fund is approved by the unitholders of such Underlying Fund, we will give you notice of such change and approval. We reserve the right to change any Underlying Fund.

About the underlying mutual fund companies

All the information about the Underlying Funds, including their investment objectives and strategies, is based on information provided by the mutual fund companies.

Mutual Fund Company:

Sun Life Global Investments (Canada) Inc.
150 King Street West, Suite 1400
Toronto, Ontario
M5H 1J9

About Sun Life Financial

Founded in 1865, Sun Life Financial has helped Canadians manage and grow their assets for over 150 years.

FINANCIAL STRENGTH, DISCIPLINED RISK MANAGEMENT

- International financial services provider with total assets under management of \$975 billion*
- One of Canada's oldest, most trusted financial institutions, recognized for sustainability and proven, disciplined risk management

INVESTMENT MANAGEMENT EXPERTISE

- Investment funds from leading global portfolio managers
- Focus is on risk management through experience, insight and innovation

LEADING PRODUCTS AND SERVICE

- Full suite of leading insurance and investment products for individuals and corporate customers
- Strong commitment to service excellence

* As of December 31, 2017 for the Sun Life Financial group of companies.

CONTACT INFORMATION:

Toll free English: 1-844-753-4437 (1-844-SLF-GIFS)

Toll free French: 1-844-374-1375 (1-844-FPG-1FSL)

Email: gifs@sunlife.com

Website: sunlifegifs.ca

Sun Life Assurance Company of Canada ("Sun Life") is the issuer of the Sun Protect Guaranteed Investment Fund (GIF) insurance contract and the guarantor of the guarantee provisions.

Life's brighter under the sun

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810-4406-06-18

