

Sun Life Global Investments and Excel Funds refine ETF strategy

TORONTO, ON (March 19, 2018) – Sun Life Global Investments (Canada) Inc. (“Sun Life Global Investments”) and Excel Funds Management Inc. (“Excel”) today announced changes to select Excel funds with the goal of refining the firm’s strategy around ETFs. Effective at close of business on or about May 30, 2018 (the “Termination Date”), Sun Life Global Investments and Excel will close Excel Global Balanced Asset Allocation ETF (ticker symbol: EXGB) and Excel Global Growth Asset Allocation ETF (ticker symbol: EXGG) (each an “ETF”).

“We see great opportunity in the ETF market but have made the decision to take a more measured approach to evaluating the launch of ETFs at Sun Life Global Investments to ensure we’re bringing our Clients the best solutions to help them reach their financial goals,” said Sadiq S. Adatia, Chief Investment Officer, Sun Life Global Investments. “We continue to assess the ETF market and our Clients’ needs as we explore the best potential approach for entering the ETF space.”

Effective immediately, no further direct subscriptions for units of the ETFs will be accepted. May 24, 2018 is expected to be the last date on which redemption requests for the ETFs may be placed. Units of the ETFs are expected to be de-listed from the Toronto Stock Exchange at the close of business on or about May 25, 2018, with all units still held by investors being subject to a mandatory redemption as of the Termination Date.

Any remaining unitholders of either ETF as at the Termination Date will receive the net proceeds from the liquidation of the assets, less all liabilities and all expenses incurred in connection with the dissolution of that ETF, on a pro rata basis.

Effective at the close of business on or about March 27, 2018, Alken Asset Management Limited will cease as sub-advisor to the ETFs. Excel Investment Counsel Inc. will continue to be responsible for the management of the ETFs until the Termination Date.

About Sun Life Global Investments (Canada) Inc.

Sun Life Global Investments is a subsidiary of Sun Life Financial Inc. It offers Canadians a diverse lineup of mutual funds and innovative portfolio solutions, empowering them to pursue their financial goals at every life stage. We bring together the strength of one of Canada’s most trusted names in financial services with some of the best asset managers from around the world to deliver a truly global investment platform. Sun Life Global Investments manages \$21 billion on behalf of institutional and retail investors from coast to coast and is a member of the Sun Life Financial group of companies. For more information, visit www.sunlifeglobalinvestments.com or connect with us on Twitter [@SLGI_Canada](https://twitter.com/SLGI_Canada).

About Sun Life Financial

Sun Life Financial Inc. is a leading international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of December 31, 2017, Sun Life Financial had total assets under management of \$975 billion. For more information please visit www.sunlife.com.

Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

About Excel Funds Management Inc.

Founded in 1998, Excel Funds Management Inc. is an investment fund manager offering actively-managed core and specialty investment solutions to retail investors, including access to the largest suite of emerging markets investments in Canada. Excel Funds' strategic alignment with active, on-the-ground sub-advisors who work in collaboration with its in-house managers, enhances the depth and breadth of its portfolio management team. Excel Funds has access to a global network of over 700 portfolio managers and 200 research analysts, who provide firsthand knowledge of the markets in which they invest. For more information, please visit www.excelfunds.com.

Note to Editors: All figures in Canadian dollars.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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