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**VIA SEDAR**

May 24, 2002

Davies Ward Phillips & Vineberg LLP

**Attention: Melanie Shishler**

Dear Sirs/Mesdames:

**Re: Clarica Diversico Ltd.  
MRRS Application for approval under subsection 5.5(2) of National  
Instrument 81-102 Mutual Funds ("NI 81-102")  
SEDAR Project Nos. 434330, 434340  
App. No. 285/02**

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By letter dated April 5, 2002, as supplemented by letter dated May 3, 2002 (the "Application"), you applied to the securities regulatory authority in each of the provinces and territories of Canada (the "Decision Maker"), on behalf of Clarica Diversico Ltd. ("Diversico"), and Sun Life Financial Services of Canada Inc. ("Sun Life") for an approval under subsection 5.5(2) of NI 81-102 for the change of control of Diversico, the manager of the Clarica Mutual Funds listed in Schedule A of the Application, resulting from the acquisition of Clarica Life Insurance Company ("Clarica") by Sun Life.

This letter confirms that, based on the information and representations contained in the Application and for the purposes described in the Application, the Decision Maker hereby grants the approval under subsection 5.5(2) of NI 81-102 for the change of control of Diversico.

The relief provided herein is subject to compliance with all applicable provisions of NI 81-102.

Yours truly,

"Paul A. Dempsey"

Paul A. Dempsey  
Manager, Investment Funds  
Capital Markets

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