

Maturity of the Sun Life Granite 2025 Funds

June 30, 2025

No action required

You are receiving this message because you are currently invested in a Granite 2025 fund. Sun Life Global Investments (SLGI) has announced that the Sun Life Granite® 2025 Target Date and Multi-Risk Target Date Segregated Funds (“Granite 2025 Funds”) will mature in July 2025. Here is a list of the impacted funds:

- Granite 2025
- Granite 2025 Conservative
- Granite 2025 Moderate
- Granite 2025 Aggressive

In general, when a Granite fund reaches the year identified in its name, it will have reached its most conservative investment mix. This investment mix seeks to provide income and moderate long-term growth of capital for investors beginning to withdraw their money.

You don't have to do anything at this time.

Sun Life will ensure that anyone invested in the Granite 2025 funds will have their future contributions directed to the corresponding Granite Retirement Fund. This will be an automatic process. After **October 15, 2025**, you will not be able to put new money into the Granite 2025 Funds.

In **July 2029**, the 2025 funds will close and merge into the corresponding Granite Retirement Fund. You can keep your money in the Granite 2025 Funds until then. Alternatively, you can move your money from the Granite 2025 funds to the Granite Retirement Fund. You could also move it to any other fund you feel best meets your needs any time before July 2029.

Maturing Fund	Merging into
Granite 2025	Granite Retirement
Granite 2025 Conservative	Granite Conservative Retirement
Granite 2025 Moderate	Granite Moderate Retirement
Granite 2025 Aggressive	Granite Aggressive Retirement

Why wait four years between the maturity and the merger?

The merger of a maturing Target Date Fund into its corresponding Retirement Fund currently constitutes a taxable event in [Canada](#) for non-registered accounts. Therefore, SLGI is giving investors with money in the Granite 2025 funds more flexibility

and time for tax-planning purposes. This is important for investors who hold the fund in a non-registered (taxable) plan.

Closer to the merger date, we'll provide you with further information and confirmation of timing, as well as a reminder of the merger.

Tax impact

If you invest in the Granite 2025 funds within a non-registered plan, you'll likely have a capital gain or loss when the money moves to the corresponding Granite Retirement Fund (or another fund). You must report capital gains in the year the money moves. This applies whether you do it or it's done automatically in 2029. Consider talking to a qualified tax specialist for advice specific to your situation.

There are no tax implications for money held in registered plans.

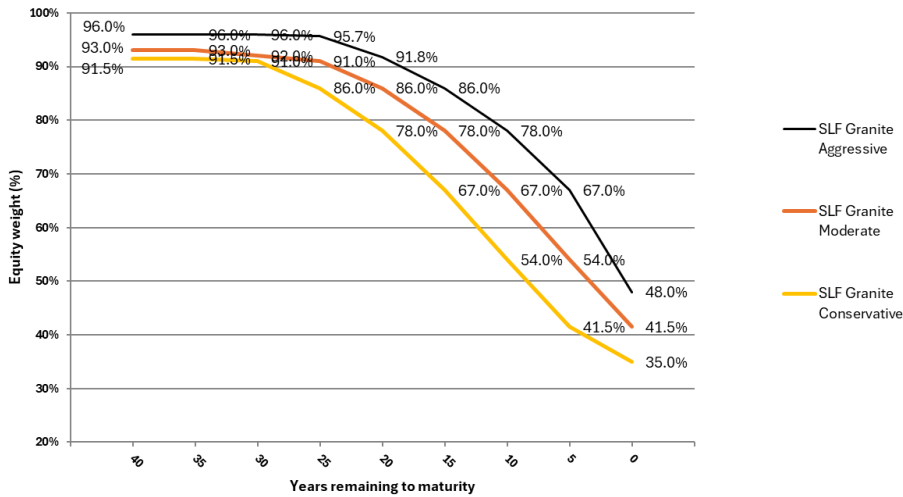
About the Granite Target Date fund series

The Granite and Granite Multi-Risk Target Date funds series use a multi-manager structure to create a balanced asset mix. SLGI invests assets in both active and passive funds across various asset classes, investment styles and geographic regions. SLGI manages the asset mix tactically to take advantage of changing market conditions. The Granite Funds provide exposure to the following asset classes:

- Canadian equities
- U.S. equities
- International equities (developed and emerging markets)
- Fixed income (domestic and foreign including emerging markets debt)
- Real Estate Investment Trusts (REITs)
- Specialty equity and fixed income (private fixed income, high yield bonds, global natural resources)
- Other specialty asset classes (direct infrastructure, direct real estate, and liquid alternatives)
- Cash and equivalents

The series is available with target maturity dates in 5-year intervals (Retirement, 2030, 2035, 2040, 2045, 2050, 2055, 2060 and 2065). Members select the target date fund that most closely aligns with the year when they plan to retire. Each fund becomes more conservative as it moves closer to its maturity. At maturity, each fund moves into its corresponding Retirement fund.

The current glidepaths are below. (Note that the Granite glidepath is identical to the Granite **Moderate** glidepath for the purposes of the chart below.)



About the Granite Retirement Funds

The Granite Retirement Funds are targeted towards people currently near or in retirement. As such, they seek income and moderate long-term growth of capital. They hold a blend of investments that investors may find appropriate for their retirement years. They invest as follows (approximate allocations):

- Granite Retirement - 41.5% in stocks and 58.5% in bonds
- Granite Conservative Retirement – 35% in stocks and 65% in bonds
- Granite Moderate Retirement – 41.5% in stocks and 58.5% in bonds
- Granite Aggressive Retirement – 48% in stocks and 52% in bonds

The Granite Retirement Funds are the most conservative funds in their respective series of target date funds. They are also the only Granite Funds that maintain a near-consistent investment mix over time.

It's always a good idea to review your current investment options to ensure that they continue to meet your retirement goals. You can do this by signing into the Plan Member Services website, mysunlife.ca, and selecting manage plan > my plan > Tools > Asset Allocation.

Through Morningstar® – a leading provider of investment news and analysis – you can track the performance of funds and access an overview of the funds in your plan, including fund objectives, risks, and how funds are invested.

If you're having trouble signing in, choose the appropriate link under Sign-In Help.

Questions?

Please contact Sun Life's Customer Care Centre any business day from 8 a.m. to 8 p.m. ET.

You also have access to one-to-one support through licensed consultants (in Quebec, registered as financial security advisers) dedicated to workplace savings plans at no additional cost through Sun Life's 360 Plan Advice. Click [here](#) for information about 360 Plan Advice.