

Maturity of the MFS LifePlan™ 2025 Retirement Segregated Fund

Action may be required

If you invest only in registered (non-taxable plans), you don't need to take any action as a result of this update.

If you have money in non-registered (taxable) plans in the MFS LifePlan™ 2025 Retirement Segregated Fund, please read this notice carefully on potential capital gains impact of the fund replacement and how you can manage your own tax situation.

Maturity of the 2025 Target Date fund in your plan(s)

You are receiving this message because you are currently invested in the MFS LifePlan™ 2025 Retirement Segregated Fund ("MFS LifePlan 2025 Fund"). The Fund manager, MFS Investment Management Canada Ltd. (MFS), has announced that the **MFS LifePlan 2025 Fund will mature in October 2026.**

In general, when a target date fund reaches the year identified in its name, it will have reached its most conservative investment mix. The investment mix of a LifePlan target date fund increasingly seeks more income and stability (e.g. fixed income – or bond- exposure) as it approaches its target year.

The mix of investments in the MFS LifePlan 2025 Fund will stop changing and become identical to the MFS LifePlan™ Retiree Segregated Fund ("MFS LifePlan Retiree Fund") in October 2025. The MFS LifePlan Retiree Fund generally invests 29% of the money in stocks and 71% in bonds.

Sun Life will ensure that anyone invested in the MFS LifePlan 2025 Fund will have their future contributions redirected to the MFS LifePlan Retiree Fund. This will happen automatically on **November 25, 2025.**

On June 17, 2026, Sun Life will close and merge the MFS LifePlan 2025 Fund into the MFS LifePlan Retiree Fund. You can keep your money in the MFS LifePlan 2025 Fund until then. Alternatively, you can move your money from the MFS LifePlan 2025 Fund to the MFS LifePlan Retiree Fund, or any other fund available in your plan that you feel best meets your needs, any time **before June 17, 2026.**

Tax impact for Non-Registered money

If you invest in the MFS LifePlan 2025 Fund within a non-registered plan, you'll likely have a capital gain or loss when the money moves to the MFS LifePlan Retiree Fund (or another fund). You must report capital gains in the year the money moves. This applies whether you move the money or whether the money moves automatically in 2026. For tax planning purposes, you can move the money out of LifePlan 2025 this year (for the 2025 tax year) and/or before June 17, 2026 (for the 2026 tax year). 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 MFS LifePlan™ Target Date Series

The MFS LifePlan™ Target Date Series invests across various asset classes, investment styles and geographic regions. The series invests in underlying funds managed by MFS. The MFS LifePlan funds provide exposure to the following asset categories:

- Canadian stocks
- U.S. stocks
- International stocks (developed and emerging markets)
- Global stocks
- Bonds (domestic and foreign)
- Global Real Estate Investment Trusts (REITs)

Like all target date fund series, each MFS LifePlan fund typically starts with more growth-oriented, higher-risk assets like stocks, then gradually shift to lower-risk, capital-preserving assets such as bonds and cash as the target date gets closer. This happens automatically within the fund that you choose.

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.