



MFS Responsible and Sun Life Dynamic Segregated Funds closures and asset transfers

March 27, 2025

On **May 13, 2025**, Sun Life will close the following five segregated funds (“discontinued funds”). You may have money in one or more of these discontinued funds.

Discontinued Segregated Funds	Replacement Segregated Funds
MFS Responsible Balanced	PH&N RBC Vision Balanced
MFS Responsible Canadian Research Equity	PH&N RBC Vision Canadian Equity
MFS Responsible Global Research	PH&N RBC Vision Global Equity
Sun Life Dynamic Equity Income	PH&N Dividend Income
Sun Life Dynamic Strategic Yield	Sun Life MFS Diversified Income

We have decided to close the discontinued funds due to the following reasons:

- MFS Responsible funds – MFS decided to close its suite of Responsible funds to new clients in July 2022.
- Sun Life Dynamic funds – lack of client interest.

How will this affect you?

On **May 13, 2025**, we’ll transfer any money in – and any future contributions directed to - the discontinued funds to the replacement segregated funds listed above.

The investment management fees for the replacement funds will be the same, or lower, than those for the discontinued funds.

When the change happens, you’ll see a sale of the discontinued fund(s) and the purchase of the replacement fund(s) in your account. This change won’t result in a taxable capital gain or loss, if your money is invested in a Registered plan.

If you have money in the discontinued fund within a Non-Registered (taxable) plan, **you may have a capital gain or loss when the transfer happens**. You must report capital gains or losses in your tax return for the 2025 tax year. Sun Life will provide the applicable tax slip(s) in February or March 2026. The tax slip(s) will reflect all income from your Non-Registered investments.

For more information on how capital gains can occur in segregated funds within Non-Registered plans, please read the article [here](#).

You can also move your money to any other funds offered in your plan. You can do so at any time before or after the transfer automatically takes place on **May 13, 2025**.

About the replacement funds

The **RBC Vision funds** use similar screens as the MFS Responsible funds to exclude certain companies based on a certain principle or set of values. These funds exclude companies involved in businesses similar to those identified by MFS (i.e. alcohol, tobacco, weapons, gambling, adult entertainment, cannabis). They also exclude companies that have lowest Environment, Social and Governance scores according to [Sustainalytics](#) and those involved in severe controversies.

**Group Retirement Services are provided by
Sun Life Assurance Company of Canada,
a member of the Sun Life group of companies.**



The **PH&N Dividend Income Fund** has a similar investment objective as the Sun Life Dynamic Equity Income. Both funds primarily invest in equity securities that pay a dividend or other income.

The **Sun Life MFS Diversified Income Fund** has a similar investment objective as the Sun Life Dynamic Strategic Yield Fund. Both funds primarily invest in fixed income and income-oriented equity securities.

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 financial services consultants (in Quebec, Group annuity plan advisors) dedicated to workplace savings plans at no additional cost through Sun Life's 360 Plan Advice. Click [here](#) for information about 360 Plan Advice.