



SunAdvantage my savings fee and fund changes

September 2021

Here is an overview of the upcoming changes to your SunAdvantage my savings:

- We're introducing a \$15/month low balance fee if you have less than \$15,000 after three years in the plan. This fee doesn't apply if you have a balance of less than \$1,000.
- A new investment line up and as a result, we're sweeping some of your assets to new funds.
- Changes to the way we calculate payouts on Guaranteed Funds when a withdrawal is made before maturity.

New fees and funds in your workplace plan

The table below summarizes the funds that we will close, the replacement funds and their fees.

Sun Life Fund Name	Management Fee	Replacement / New Fund	Management Fee
Target Date			
Sun Life 2025 Milestone®	1.95%	No change	1.95%
Sun Life 2030 Milestone®	1.95%	No change	1.95%
Sun Life 2035 Milestone®	1.95%	Sun Life Granite™ 2035	1.90%
Sun Life 2040 Milestone®	1.95%	Sun Life Granite™ 2040	1.90%
Sun Life 2045 Milestone®	1.95%	Sun Life Granite™ 2045	1.90%
Sun Life 2050 Milestone®	1.95%	Sun Life Granite™ 2050	1.90%
Sun Life 2055 Milestone®	1.95%	Sun Life Granite™ 2055	1.90%
Sun Life 2060 Milestone®	1.95%	Sun Life Granite™ 2060	1.90%
Sun Life Granite™ Retirement	1.90%	No change	1.90%
Sun Life Granite™ 2020	1.90%	No change	1.90%
Sun Life Granite™ 2025	1.90%	No change	1.90%
Sun Life Granite™ 2030	1.90%	No change	1.90%
Sun Life Granite™ 2035	1.90%	No change	1.90%
Sun Life Granite™ 2040	1.90%	No change	1.90%



Sun Life Granite™ 2045	1.90%	No change	1.90%
Sun Life Granite™ 2050	1.90%	No change	1.90%
Sun Life Granite™ 2055	1.90%	No change	1.90%
Sun Life Granite™ 2060	1.90%	No change	1.90%
Target Risk			
Sun Life Aggressive	1.70%	Sun Life Granite™ Target Date fund closest to 65th birthday	1.90%
Sun Life Granite™ Balanced	1.70%		1.90%
Sun Life Granite™ Conservative	1.70%		1.90%
Sun Life Granite™ Growth	1.70%		1.90%
Sun Life Granite™ Moderate	1.70%		1.90%
Guaranteed Funds			
Sun Life Assurance 1Yr Guaranteed Fund	No management fee	No change	No management fee
Sun Life Assurance 2Yr Guaranteed Fund	No management fee	Sun Life Assurance 1 Year Guaranteed Fund	No management fee
Sun Life Assurance 3Yr Guaranteed Fund	No management fee	No change	No management fee
Sun Life Assurance 4Yr Guaranteed Fund	No management fee	Sun Life Assurance 3 Year Guaranteed Fund	No management fee
Sun Life Assurance 5Yr Guaranteed Fund	No management fee	No change	No management fee
Sun Life Guaranteed Daily Interest Account	No management fee	No change	No management fee
Balanced			
Sun Life Financial Balanced Growth	1.70%	Sun Life Granite™ Target Date fund closest to 65th birthday	1.90%
Sun Life Financial Balanced Value	1.70%		1.90%
Bond (Fixed Income)			
Sun Life Financial Bond	1.65%	Sun Life Multi-Strategy Core Plus Bond	1.80%



Sun Life Financial Bond Index	1.50%	BlackRock Universe Bond Index	1.50%
Canadian Equity			
Sun Life Financial Canadian Equity Core	1.70%	Sun Life Multi-Strategy Canadian Equity	1.75%
Sun Life Financial Canadian Equity Growth	1.70%	Sun Life Multi-Strategy Canadian Equity	1.75%
Sun Life Financial Canadian Equity Value	1.70%	Sun Life Multi-Strategy Canadian Equity	1.75%
Global Equity			
Sun Life Financial Global Equity Index	1.70%	BlackRock Global Equity Index	1.70%
Sun Life Financial Global Equity	2.15%	Sun Life Multi-Strategy Global Equity	2.00%
International Equity			
Sun Life Financial International Equity	2.15%	BlackRock EAFE Equity Index	1.70%
Sun Life Financial International Equity Index	1.70%	BlackRock EAFE Equity Index	1.70%
U.S. Equity			
Sun Life Financial U.S. Equity	1.70%	BlackRock U.S. Equity Index	1.50%
Sun Life Financial U.S. Equity Index	1.50%	BlackRock U.S. Equity Index	1.50%
Real Assets			
Not available		Sun Life Multi-Strategy Real Assets	2.10%

How will this affect you?

Any new funds will become available on November 16, 2021. We'll move your money, investment directions and maturity instructions from the closing funds to the replacement funds on **November 23, 2021**. You don't have to take any action if you are satisfied with the suggested replacement fund(s) above.



When Sun Life makes the change, you'll see the 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 you invest in one of the closing funds, you may want to review your options and make changes any time after November 23, 2021.

Review your investment mix as a result of these changes

Sun Life has made every effort to choose appropriate alternate funds. However, in some cases, there may be a difference in the investment objective and/or risk level between the closing fund and its replacement.

As a member of a group retirement savings plan with more than one investment option, you're responsible for making investment decisions regarding your plan. Sun Life provides tools and information to assist you in making these decisions. This can help you ensure that your investments continue to meet your investment objectives, risk level and time horizon. Completing the Asset allocation tool can help you choose the right funds for you. Sign in to mysunlife.ca and select **my financial centre > my money tools > Asset allocation**.

It's a good idea to decide if asking for investment advice from a qualified financial or tax professional makes sense for you.

Get detailed fund information through Morningstar®, a leading provider of investment news and analysis. Select **Home > my financial centre > Accounts > Investment performance**. Next, select **Rates of Return and Unit Values** to see how the funds in your plan are performing. The **Fund Report** page also allows you to access tools and information about your funds.

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

About SLGI Asset Management Inc.

SLGI Asset Management Inc ("SLGI") is the investment manager of the Sun Life Granite Target Date funds and Sun Life Multi-Strategy Funds. The Sun Life Granite and Multi-Strategy Funds have a multi-manager structure that provides exposure to different investment styles in each of the fund. SLGI is responsible for the asset allocation and underlying funds' selection and monitoring. They may change the underlying funds and allocations over time (and within pre-set guidelines) to take advantage of attractive opportunities or preserve capital.



About Sun Life Multi-Strategy Funds

Fund name	Description
Sun Life Multi-Strategy Core Plus	The fund seeks to generate return in excess of the FTSE Canada Universe Bond Index on an annual basis. The fund provides exposure to both Canadian and global bonds. The fund may invest up to 40% in global bonds.
Sun Life Multi-Strategy Canadian Equity	The fund provides exposure across style (both passive and active) and market capitalization (both large and small cap equity).
Sun Life Multi-Strategy Global Equity	The fund provides exposure across style and market capitalization. These include US Equity, International Equity, Emerging Markets Equity and Global Small Cap Equity.
Sun Life Multi-Strategy Real Assets	The fund provides exposure to global listed real assets. These includes infrastructure, Real Estate Investment Trusts (“REITs”) and natural resources, including agri-business, clean energy and water. The Fund seeks to provide diversification, inflation protection, and growth potential beyond traditional asset classes.

About BlackRock

BlackRock is a global asset manager with US\$ 9.5 trillion of assets under management across different asset classes and investment strategies (as of June 30, 2021). BlackRock is a leader in low cost, passive solutions including index funds and Exchange Traded Funds. As of June 30, 2021, BlackRock had US\$ 6.3 trillion of assets in the passive solutions.

The investment objective of the BlackRock Index Funds is to track the return and risk profile of their respective benchmark.

Fund name	Benchmark
BlackRock Universe Bond Index	FTSE Canada Universe Bond Index
BlackRock US Equity Index	S&P 500 Index
BlackRock EAFE Equity Index	MSCI EAFE (Net) Index
BlackRock Global Equity Index	MSCI All Country World ex-Canada Index

We’re introducing a \$15/month low balance fee if you have less than \$15,000 after three years in the plan. The fee does not apply if you have a balance of less than \$1,000.

Effective March 1, 2022, we’re introducing a new fee to SunAdvantage my savings. If you’ve been in the plan for three years or more and have a balance less than \$15,000 across all products at the end of March 2022, you’ll be charged your first low balance fee in April 2022. The fee won’t be charged if your balance is less than \$1,000.



If you've been in the plan for less than three years, you still have time to grow your balance. Once it's been three years since you enrolled in the plan, if your balance is less than \$15,000 across all products, the low balance fee will apply.

How can you avoid the low balance fee?

We've recently launched an enhanced digital **Asset Consolidation tool** on mysunlife.ca. This is an opportunity for you to bring your savings to one account taking advantage of the low asset-based fees in your group plan and to avoid paying the low balance fee. You can find the new tool under the "Requests" tab in your **mysunlife.ca** account.

Find your fees online any time by signing in to **mysunlife.ca** and selecting **my financial centre > Accounts > Account fees**.

Changes to the way we calculate payouts on Guaranteed Funds when a withdrawal is made before maturity.

If you withdraw your money from a Guaranteed Fund before it reaches maturity the amount will be adjusted to reflect interest rates changes. This is called the Market Value Adjustment (MVA). We're updating the MVA calculation to align with the Sun Life standard. The new approach is to pay lesser of book value or market value on most withdrawals.

Questions?

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