



**INVESTMENT GUIDE  
FOR VOLUNTARY  
RETIREMENT SAVINGS  
PLANS (VRSPs)**

## Simple and effective investment solutions for the VRSP

The Sun Life Financial VRSP gives your employees an easy and effective way to save for retirement. Our investment solutions have been specially developed to meet their needs regardless of how active they wish to be in managing their money.

Our target date investment funds were created for people who want to take a “hands off” approach to investing. Employees simply choose a fund based on its maturity date and our investment managers ensure diversification and automatically adjust the asset allocation as the fund gets closer to its maturity date.

For employees who wish to be more “hands on”, in addition to the target date funds we also offer three segregated fund options and a guaranteed fund option offering 1 to 5-year terms.

This brochure provides an overview of our VRSP investment options. For more detailed information, please contact the Sun Life Small Business Centre at **1-855-362-3086**, any business day, 8 a.m. to 6 p.m. ET. To access the Quarterly Investment Reports, visit **[www.sunlife.ca/sponsor](http://www.sunlife.ca/sponsor)**.

**Life's brighter under the sun**



## Overview

We've developed simple, low-cost investment solutions exclusively for the Sun Life Financial VRSP. They're easy to understand and provide built-in, well-monitored diversification so your employees can feel comfortable about their investments. As an employer, you can also have confidence in Sun Life's tradition of prudence, strong governance and oversight.

## Default investment option

The default investment option for the VRSP is the Sun Life Target Date Segregated Funds. The Target Date funds offer a range of asset allocations with each fund having a different maturity date. The fund's asset allocation adjusts automatically, so that as the maturity date approaches, the asset allocation and risk level of the fund become more conservative. Employees are automatically invested in one of the following target date funds with the maturity date just prior to their 65<sup>th</sup> birthday:

- Sun Life 2025 Target Date Segregated Fund
- Sun Life 2030 Target Date Segregated Fund
- Sun Life 2035 Target Date Segregated Fund
- Sun Life 2040 Target Date Segregated Fund
- Sun Life 2045 Target Date Segregated Fund
- Sun Life 2050 Target Date Segregated Fund
- Sun Life 2055 Target Date Segregated Fund
- Sun Life 2060 Target Date Segregated Fund
- Sun Life Retirement Segregated Fund

## Objective

The Sun Life Target Date Segregated Funds provide investors exposure to a diversified mix of investments for those planning to retire on or around each fund's maturity date. As the maturity date approaches, the asset allocation and risk level of the each fund become more conservative as assets are shifted from equity investments into fixed income. Upon maturity the fund assumes the asset mix of the Sun Life Retirement Segregated Fund.

## Strategy

The Sun Life Target Date Segregated Funds, managed by Sun Life Global Investments, invest in a mix of broadly diversified passive investments including money market, bonds and Canadian, U.S., International and Emerging Market stocks. The Fund Manager regularly monitors asset allocation to ensure it is within the acceptable range compared to target allocation.



## Investment process

- The Fund Manager has constructed a schedule (“glide path”) for each fund that sets out how each fund’s asset mix will change over time as each fund’s maturity date approaches. The funds (excluding the Sun Life Retirement Segregated Fund) follow a common asset allocation glide path with the current target asset mix for each fund determined by the remaining term to maturity.
- The Fund Manager regularly monitors the asset allocation of each fund to ensure it is within acceptable range compared to its glide path allocation.
- The Fund Manager selects underlying funds for investment in each of the funds. The Fund Manager may change the fund manager of underlying funds or the weightings in underlying funds in any of the funds at any time without advance notice.
- The Fund Manager will review and potentially redefine the asset allocation glide path defined for each fund on a periodic basis.

## Rebalancing

Each of the funds will be regularly monitored versus its glide path allocation as well as versus predefined asset mix and asset class tolerance levels.

## One-stop solutions make investing easy

Sun Life Financial Target Date Segregated Funds provide your employees with a one-stop solution. Employees simply need to ask themselves – when do I plan to retire? – and choose the fund that is closest to this date.

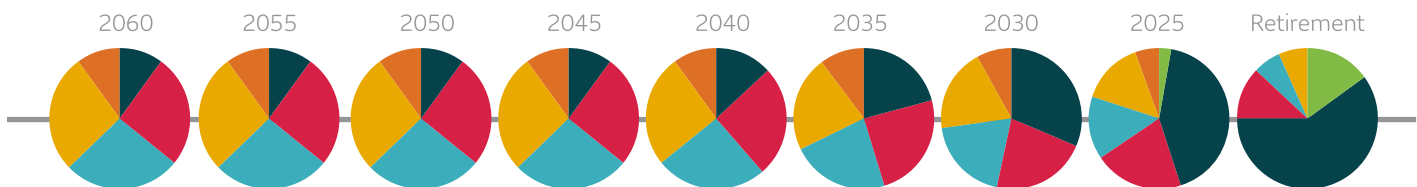
### Sun Life Target date Segregated Funds

#### Asset Allocation

- Money Market
- Canadian Equity
- U.S. Equity
- Bonds
- International
- Specialty

Asset mixes for the funds are subject to change at any time without notice.

The maturity date for all funds is June 30 of the maturity year. When the fund reaches maturity, the assets will automatically be invested in the Sun Life Retirement Segregated Fund.



## Maturity

The maturity date of each fund will be June 30 of the year shown in the fund name. It is expected that on June 30 in the maturity year, the asset allocation of the fund will be identical to the target asset mix of the Sun Life Retirement Segregated Fund and that the matured fund will be closed. The assets of the matured fund will be automatically transferred to the Sun Life Retirement Segregated Fund at some point on or after maturity date.

## Underlying funds

The following chart shows the expected holdings of the Sun Life Target Date Funds by asset class.

Asset Class	Underlying Fund
Money Market	Sun Life Money Market Fund
	Sun Life BlackRock Canadian Universe Bond Fund
Bonds	Sun Life BlackRock Universe Bond Index
Canadian Equity	Sun Life BlackRock Canadian Composite Equity Fund
U.S. Equity	BlackRock U.S. Equity Index
International Equity	BlackRock International Equity Index
	BlackRock Emerging Markets Index
Speciality Equity	BlackRock Global Listed Infrastructure Index
	BlackRock Global Real Estate Index

*The Portfolio Management Team may change underlying fund managers or underlying fund weightings in any of the funds at any time without advance notice.*

## Additional (non-default) investment options

For employees who want to choose a different option, they can select a different target date fund with a maturity date that aligns with their personal planned retirement date (only one fund may be selected) or create a portfolio that aligns with their investment risk profile from the the other available options:

- Sun Life BlackRock Canadian Bond Index Segregated Fund
- Sun Life BlackRock Canadian Equity Index Segregated Fund n Sun Life BlackRock Global Equity Index Segregated Fund
- Sun Life Assurance 1 to 5 Year Guaranteed Funds
- Sun Life Target Date Segregated Funds

## For more information

For more information on the Sun Life Financial VRSP investment options – or anything else to do with the VRSP – please contact our Small Business Centre at **1-855-362-3086**, any business day between 8 a.m. and 6 p.m., ET.

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