

## Sun Life Global Investments and Excel Funds Management announce fee reductions and celebrate leading performance of Excel India Fund

### *Reduced fees bring even more value to emerging market funds*

**TORONTO, ON (February 7, 2018)** – Sun Life Global Investments (Canada) Inc. (“Sun Life Global Investments”) and Excel Funds Management Inc. (“Excel Funds Management”) today announced fee reductions on several Excel funds, effective February 28, 2018. The reductions follow Sun Life Global Investments’ [acquisition](#) of Excel Funds Management and Excel Investment Counsel Inc. (collectively, “Excel”), which was completed on January 2, 2018. The full list of fee reductions is outlined in the tables below.

“We’re always looking for new and innovative ways to provide more value and choice for our Clients, and the reduction of fees on our new Excel Funds lineup is just one example of this,” said Rick Headrick, President, Sun Life Global Investments and Excel. “With the tremendous growth Sun Life Global Investments has seen in recent years, including reaching \$20 billion in assets under management, we’re thrilled to be able to share this success with Clients by lowering the cost of investing.”

### Excel India Fund highest performing in Canada

Sun Life Global Investments and Excel celebrate the performance of Excel India Fund. Excel India Fund, Series A, had the highest return of any mutual fund or exchange-traded fund in Canada for the 15-year period ending December 31, 2017. The fund returned 14.89% net of fees, outperforming 1,007 other funds according to data from Morningstar. Created in 1998, Excel India Fund is the oldest India-focused mutual fund in Canada, and also the largest by assets under management.

“We’re extremely proud that Excel India Fund is the top performing mutual fund in Canada over the past 15 years,” said Headrick. “This incredible performance combined with lower fees has the potential to add real value for Clients.”

Adds Sadiq Adatia, Chief Investment Officer, Sun Life Global Investments and Excel, “We’re thrilled with the performance of the Excel India Fund. This achievement is a testament to the quality of our India partner, Aditya Birla Sun Life Asset Management, the fund’s subadvisor. I firmly believe that India’s story has just started. India remains an attractive opportunity for further growth and we expect to see more interest from Canadian investors.”

### Excel India Fund Returns

	1 year	3 year	5 year	10 year	15 year	Since inception
<b>Excel India Fund, Series A</b>	35.54%	15.44%	18.18%	4.76%	14.89%	12.03%

Excel India Fund, Series A inception date May 14, 1998. Returns for periods longer than 1 year are annualized. Data as of December 31, 2017. Source: Morningstar. Funds are ranked according to Morningstar’s “Oldest share class” methodology.\*

## Excel Funds Fee Reductions

### Series A

Fund Name	Current Management Fee %	New Management Fee (as of February 28, 2018) %
Excel New India Leaders Fund	2.50	2.05
Excel India Fund	2.50	2.05
Excel India Balanced Fund	2.10	1.90
Excel Emerging Markets Balanced Fund	2.15	1.90
Excel High Income Fund	1.95	1.75

### Series F

Fund Name	Current Management Fee %	New Management Fee (as of February 28, 2018) %
Excel New India Leaders Fund	1.50	1.05
Excel India Fund	1.50	1.05
Excel India Balanced Fund	1.10	0.90
Excel Emerging Markets Balanced Fund	1.15	0.90
Excel High Income Fund	0.95	0.90

### Series D

Fund Name	Current Management Fee %	New Management Fee (as of February 28, 2018) %
Excel India Fund	1.75	1.30
Excel Emerging Markets Balanced Fund	1.40	1.15
Excel High Income Fund	1.35	1.15

### Series X

Fund Name	Current Management Fee %	New Management Fee (as of February 28, 2018) %
Excel India Balanced Fund	1.10	0.90

## Redemption Schedule Changes and Sales and Trailing Commission Changes

Effective February 28, 2018 changes are being made to the Excel funds lineup to bring the deferred sales charge redemption schedule, sales commissions, and trailing commission applicable to Series A units of

each Excel fund in line with those applicable to Series A units of Sun Life Global Investments' funds. There is no financial impact to Clients because of these changes. These changes include:

- **Deferred sales charge schedule:** The following deferred sales charge redemption schedule will apply to Series A units of each Excel fund:

Year after purchase	New Fee (as of February 28, 2018) %
1st	5.50
2nd	5.00
3rd	5.00
4th	4.00
5th	4.00
6th	3.00
7th	2.00
after the 7th	Nil

- **Sales commission:** Excel Funds Management will pay to each dealer a sales commission of 2.50% of the aggregate net asset value of Series A units of an Excel fund purchased under the low load sales charge option by that dealer's Clients.
- **Trailing commission for all Excel funds except Excel Money Market Fund and Excel High Income Fund:** The following trailing commission will be paid in respect of Series A units of an Excel fund purchased under the low load sales charge option:

Purchase Option	Annual Rate	Period Series A Units Held in Dealer Account
Low Load Sales Charge Option	0.50% (\$5.00 for each \$1000 investment)	For years 1 – 3
	1.00% (\$10.00 for each \$1000 investment)	Thereafter

- **Trailing commission for Excel Money Market Fund:** No change.
- **Trailing commission for Excel High Income Fund:** Excel Funds Management will pay to dealers trailing commissions at the annual rate of 0.85% (\$8.50 for each \$1,000 investment) for Series A units purchased under the Initial Sales Charge Option, 0.25% (\$2.50 for each \$1,000 investment) for Series A units purchased under the Deferred Sales Charge Option and 0.25% (\$2.50 for each \$1,000 investment) for Series A units purchased under the Low Load Sales Charge Option. After year 7 trailing commissions for the Deferred Sales Charge Option will be increased to 0.85%. After year 3 trailing commissions for the Low Load Sales Charge Option will be increased to 0.85%.

#### Series Closures

- **Series D:** Effective February 7, 2018, Series D across all Excel funds will be closed to new investments. Pre-authorized chequing plans that existed prior to February 7, 2018 will continue. Series D will also be renamed Series DB, effective February 7, 2018.
- **Series IS:** Effective February 7, 2018, Series IS across all Excel funds will be closed to new investments, including additional investments from existing investors in Series IS.

**About Sun Life Global Investments (Canada) Inc.**

Sun Life Global Investments is a subsidiary of Sun Life Financial Inc. It offers Canadians a diverse lineup of mutual funds and innovative portfolio solutions, empowering them to pursue their financial goals at every life stage. We bring together the strength of one of Canada's most trusted names in financial services with some of the best asset managers from around the world to deliver a truly global investment platform. Sun Life Global Investments manages \$20 billion on behalf of institutional and retail investors from coast to coast and is a member of the Sun Life Financial group of companies. For more information, visit [www.sunlifeglobalinvestments.com](http://www.sunlifeglobalinvestments.com) or connect with us on Twitter [@SLGI\\_Canada](https://twitter.com/SLGI_Canada).

**About Sun Life Financial**

Sun Life Financial is a leading international financial services organization providing a diverse range of insurance, wealth and asset management solutions to individuals and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of September 30, 2017, Sun Life Financial had total assets under management of \$934 billion. For more information please visit [www.sunlife.com](http://www.sunlife.com).

Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

**About Excel Funds Management Inc.**

Founded in 1998, Excel Funds Management Inc. is an investment fund manager offering actively-managed core and specialty investment solutions to retail investors, including access to the largest suite of emerging markets investments in Canada. Excel Funds' strategic alignment with active, on-the-ground sub-advisors who work in collaboration with its in-house managers, enhances the depth and breadth of its portfolio management team. Excel Funds has access to a global network of over 700 portfolio managers and 200 research analysts, who provide firsthand knowledge of the markets in which they invest. For more information, please visit [www.excelfunds.com](http://www.excelfunds.com).

**Note to Editors: All figures in Canadian dollars.**

The above rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the fund or returns on investment in the fund. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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