

THE BENCHMARK REPORT ON
CAPITAL ACCUMULATION PLANS
IN CANADA

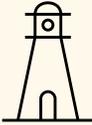
2023 Designed for Savings

Industry Focus



Life's brighter under the sun





Summary

Our 2023 *Designed for Savings report* from earlier this year noted the resiliency among Canadian Plan Sponsors. Their ability to navigate multiple challenges was evident across sectors and regions. This Industry Focus offers a deeper dive within select industries, as well as small businesses with less than 200 employees, to help Plan Sponsors build future-ready plans.

Comparisons are useful, both inside and outside specific industries. Canadian workers know their worth, perhaps now more than ever, as employers often must reach beyond their sector for the best people.

The war for talent drags on. Employers' ability to attract and retain the country's best depends on a robust total compensation offering that can compete with top employers here and abroad.

Retirement savings can play an outsized role. The adoption of Capital Accumulation Plan (CAP) design best practices helps employers fully leverage their investment in plan sponsorship.

A clear roadmap

Designed for Savings is based on client data within the Sun Life Group Retirement Services block, currently made up of 1.4-million members and more than 7,500 plans. It showcases how our Clients' plans are designed and how they're performing. Our hope is that Plan Sponsors will use this benchmarking information to futureproof their plan design and deliver superior member outcomes.

Considering the volatile nature of recent years, Plan Sponsors can take some comfort that overall employee participation rates have held steady since our 2021 *Designed for Savings* report.

The value of CAPs

The charts that follow tell a fascinating story about the current state of CAP plans.

CAP members continue to retire earlier than the average Canadian. Those who take advantage of their employer's plan recognize its value. More work can be done though on ensuring that CAPs fulfill their potential as talent attraction tools. The industry can do more to promote Canadians' understanding of CAPs and the part they play in members' financial future.

There is still a need to increase participation in workplace plans.

We see an increasing number of Plan Sponsors adopting auto-enrolment, auto-escalation and other automated features. But Canada lags other countries on this front. That represents a clear opportunity for progress.

More than ever, we're able to present messages that are timely and relevant so that they'll resonate with members individually. Messages may be targeted by age, a significant life event or their level of financial literacy. It's all about delivering the right kind of message at the right time and engaging them with specific next steps that it's in their best interest to take.

On a related note, Plan Sponsors across multiple industries are seeing the wisdom of leveraging target date funds as default investment options. This is a clear best practice that serves as an effective way to ensure even those who choose not to engage with the plan are able to achieve good outcomes.

Preparing for tomorrow's plan member needs

Designed for Savings has long served as a detailed summary of the current state of CAPs. It's a resource for Plan Sponsors committed to evolving their CAPs for the future needs of plan members and retirees. This *Industry Focus* and the full 2023 *Designed for Savings* report offer concrete steps Plan Sponsors can take to promote

member engagement and long-term financial security.

Like anything else worthwhile, that demands collaboration. If there's anything here you'd like to discuss, please reach out to your GRS representative. We place a high value on those conversations. Many of our most significant advancements have come about as a result of dialogue with Clients.

We always welcome your input on this report and the way in which we serve Plan Sponsors and members. Our collaboration can ensure CAPs deliver on their full potential in the years ahead.

Eric Monteiro
Senior Vice-President
Group Retirement Services



Plan members who work for small businesses - with less than 200 employees - hold an average of \$36,000 in assets. Members in oil, gas and consumable fuels hold an average of close to \$156,000.

Average plan assets at retirement ranges from approximately \$60,000 among telecommunications services plan members to about \$372,000 among academic plan members.



Plan member participation rates vary from 72% among organizations with 200 or more members to 78% among those with fewer than 200.

The average participation rate for all plans is 73%.

The energy, professional services, public services and materials sectors have rates at the low end of the spectrum, between 63%-69%. The academic and recreation sectors lead the pack – both with 90% participation.



Members in oil, gas & consumable fuels and information technology have an average plan member retirement age below 61.

Members in the affiliations and recreation sectors and First Nations bands have the highest average retirement ages of 64-65.

The energy sector has the youngest plan members with an average age of 41.8, while the oldest plan members work in public services.



Target date funds are the most common default investment option among plan sponsors in almost every sector.

2023 Designed for Savings features reporting on First Nation bands as a separate category for the first time. The average member holds close to \$46,000 in their account. Each contributed roughly \$5,300 last year, on average. The participation rate was 79%.



Contents

Summary	1
Academic	4
Affiliations	8
Consumer discretionary	12
Consumer staples	16
Energy	20
Financials	24
First Nation bands.....	28
Health care.....	32
Industrials	36
Information technology	40
Materials.....	44
Oil, gas & consumable fuels.....	48
Professional services	52
Public services.....	56
Recreation	60
Small business	64
Telecommunication services.....	68
Utilities.....	72
Appendices	76
Methodology	79

Notes: Full listing of sector breakdowns on page 79.
All figure numbers correspond to the Designed for Savings 2023 Report.



INDUSTRY FOCUS



Academic

TOTAL # OF MEMBERS

31,000

AVERAGE TENURE

11.4 yrs

AVERAGE
ACTIVE
MEMBER AGE

48.5

AVERAGE
RETIREMENT
AGE

63.5

\$3.9 billion ASSETS UNDER
ADMINISTRATION

\$151,000 AVERAGE ASSETS
PER PLAN MEMBER

\$83,000 MEDIAN ASSETS
PER PLAN MEMBER

\$13,200 AVERAGE ASSETS
PER YEAR OF TENURE

\$372,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

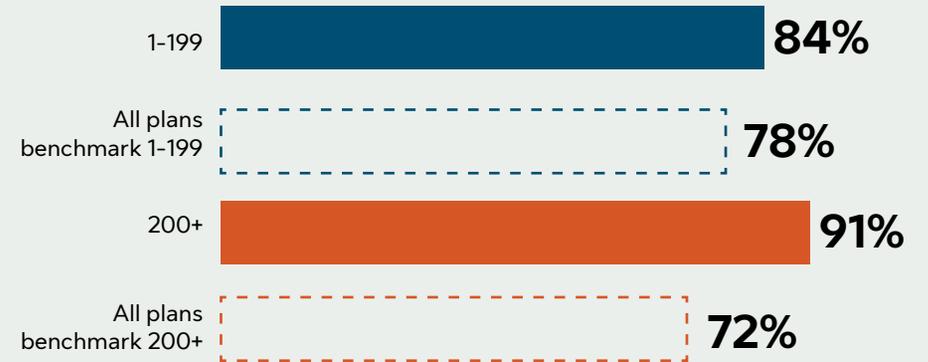
FIG 1.3



Employee participation by plan membership size

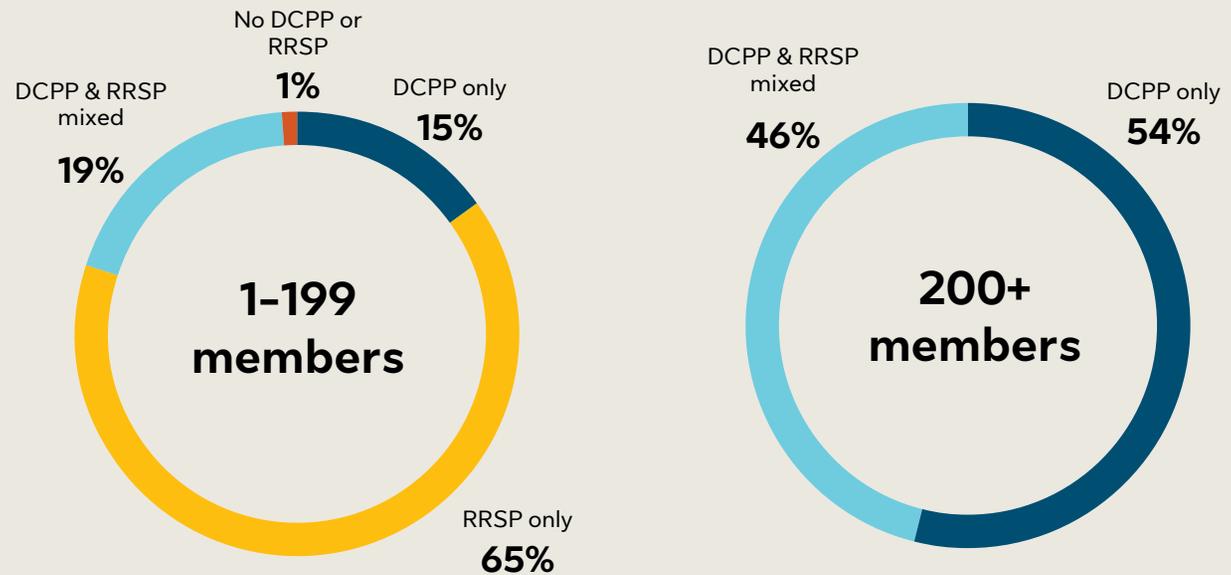


FIG 3.0



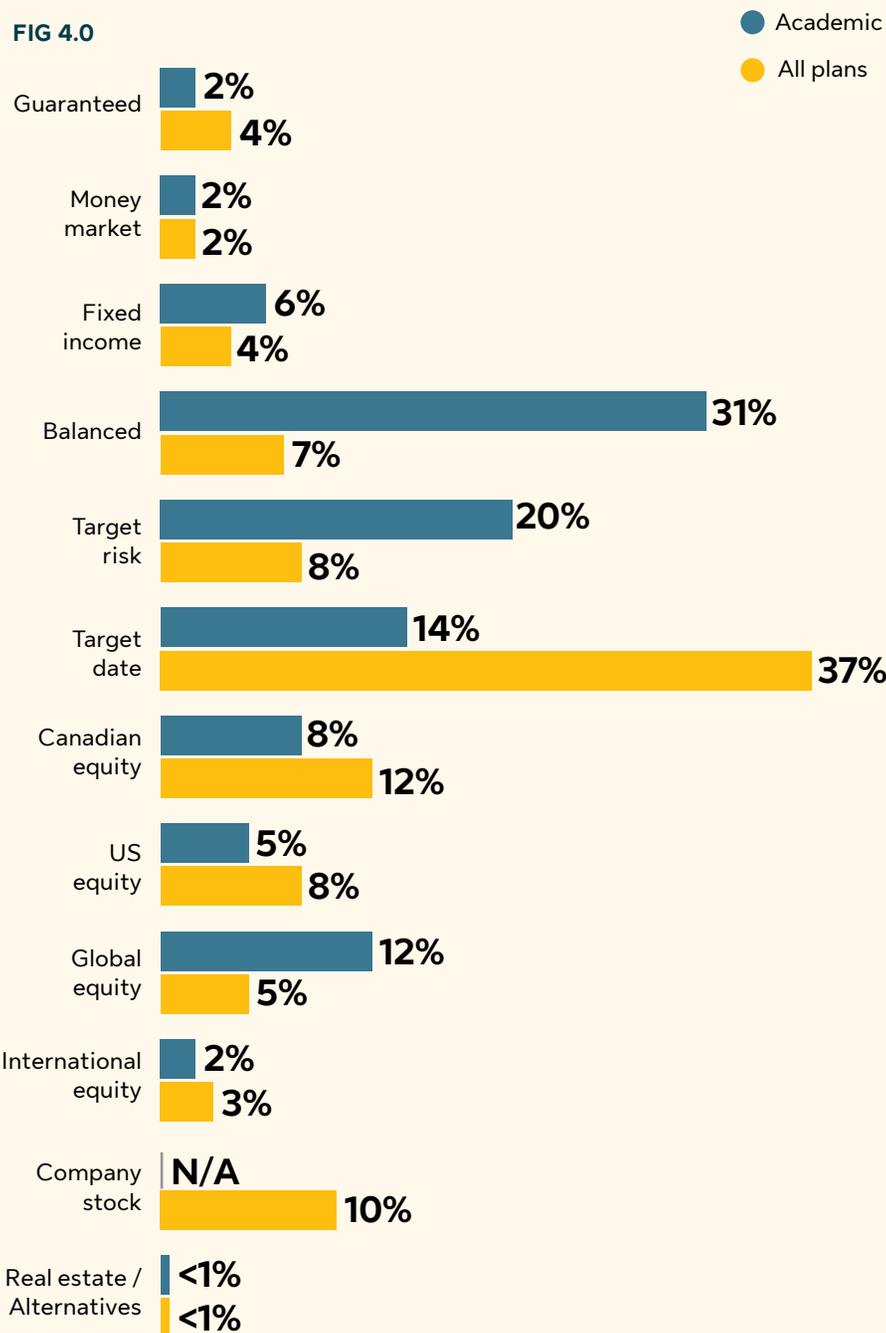
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

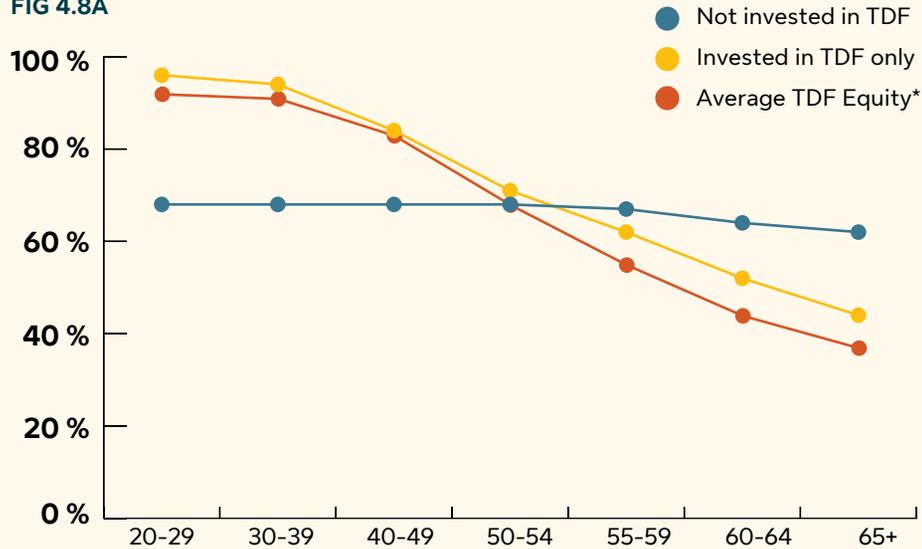


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$106,000	\$106,000-\$900,000	\$900,000-\$6,700,000	>\$6,700,000+
Guaranteed	62%	77%	82%	88%
Money market	N/A	12%	61%	83%
Fixed income	35%	58%	86%	100%
Balanced	8%	31%	82%	58%
Target risk	4%	8%	43%	42%
Target date	85%	65%	29%	79%
Canadian equity	65%	81%	96%	100%
US equity	38%	62%	89%	92%
Global equity	31%	58%	75%	83%
International equity	27%	50%	89%	92%
Company stock	N/A	N/A	N/A	N/A
Real estate / Alternatives	N/A	N/A	11%	17%

Percentage of equity exposure by age

FIG 4.8A

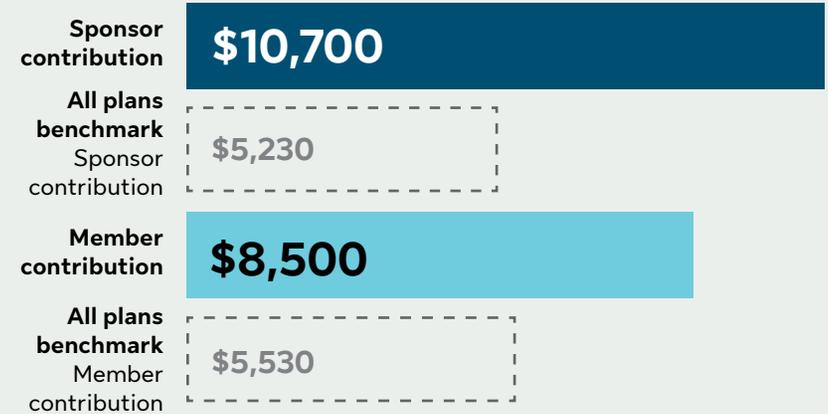


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions



FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$8,700	\$7,700	2.6%	2.0%
30-39	\$13,800	\$12,000	3.7%	4.0%
40-49	\$18,800	\$16,500	4.0%	4.0%
50-54	\$21,500	\$18,600	3.7%	4.0%
55-59	\$20,900	\$17,600	4.3%	4.4%
60-64	\$19,700	\$16,300	4.3%	4.5%
65+	\$19,300	\$15,900	3.0%	3.5%



INDUSTRY FOCUS



Affiliations

TOTAL # OF MEMBERS

16,000

AVERAGE TENURE

9 yrs

AVERAGE
ACTIVE
MEMBER AGE

47.5

AVERAGE
RETIREMENT
AGE

64.3

\$600 million

ASSETS UNDER
ADMINISTRATION

\$47,000

AVERAGE ASSETS
PER PLAN MEMBER

\$22,000

MEDIAN ASSETS
PER PLAN MEMBER

\$5,200

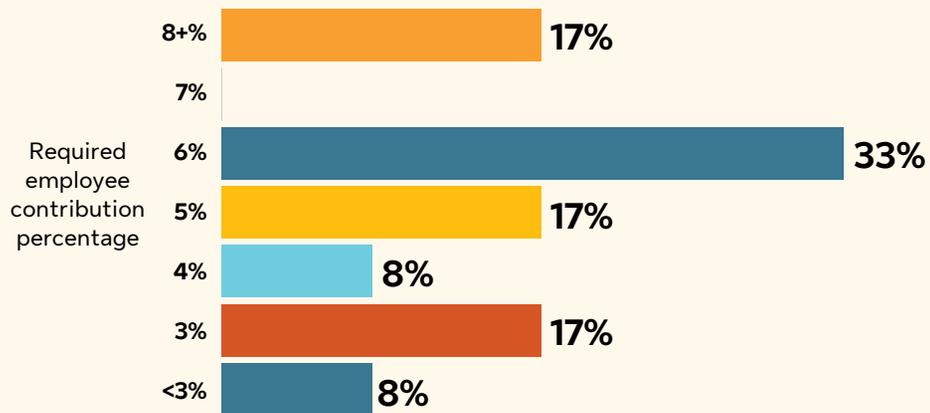
AVERAGE ASSETS
PER YEAR OF TENURE

\$114,000

AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

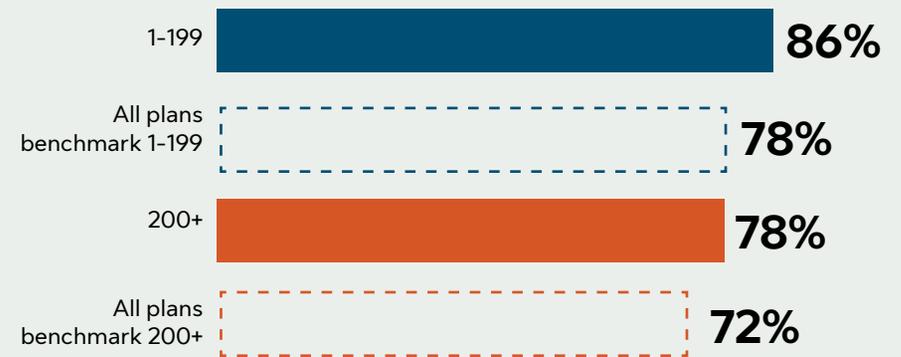
FIG 1.3



Employee participation by plan membership size

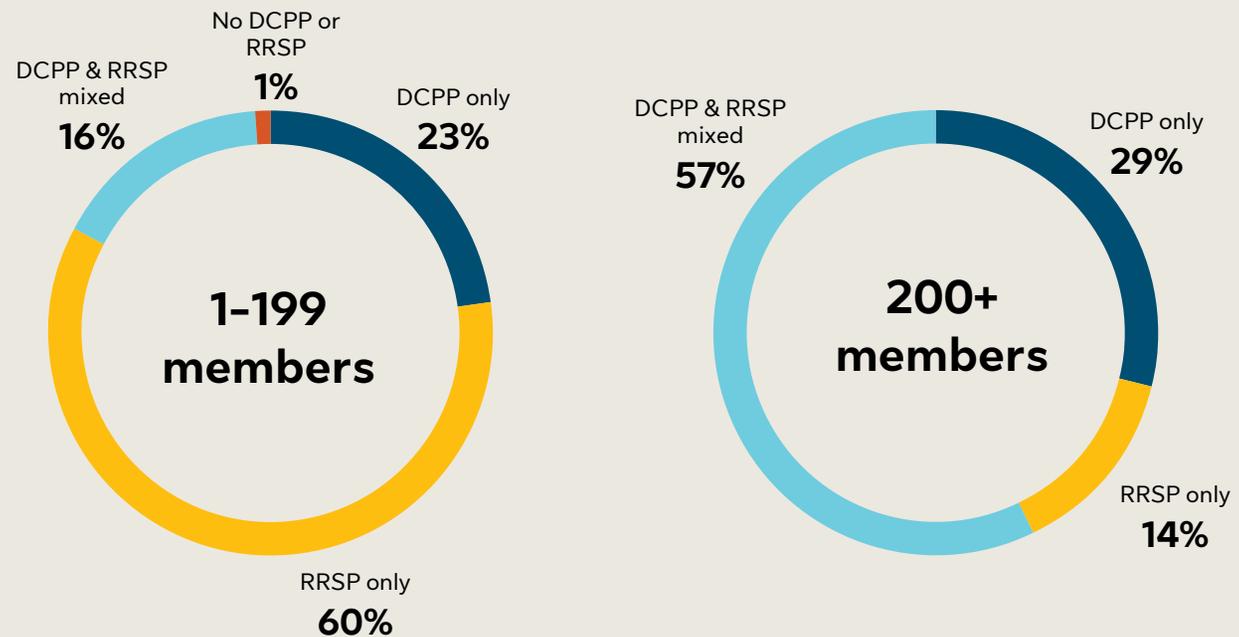


FIG 3.0



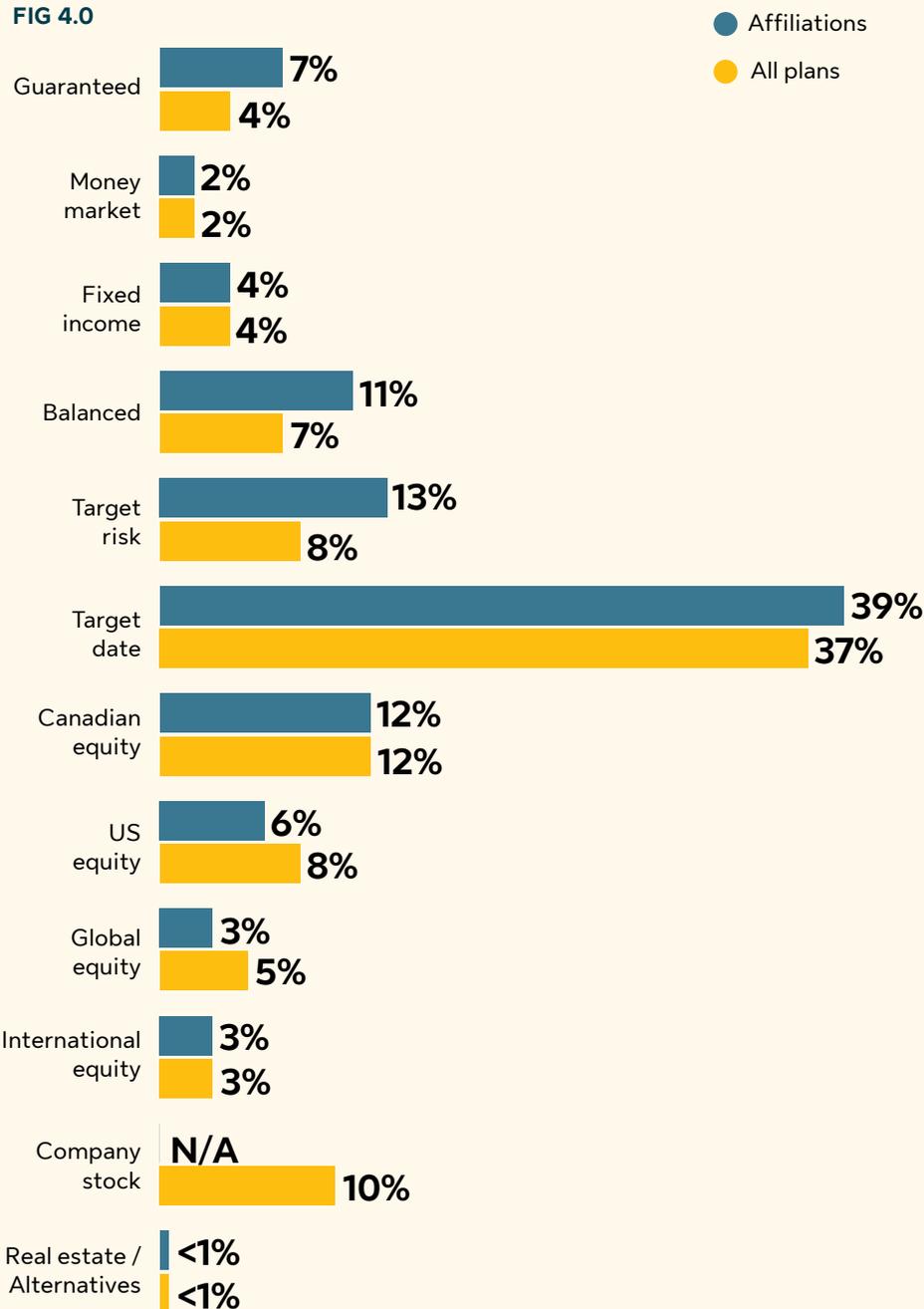
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

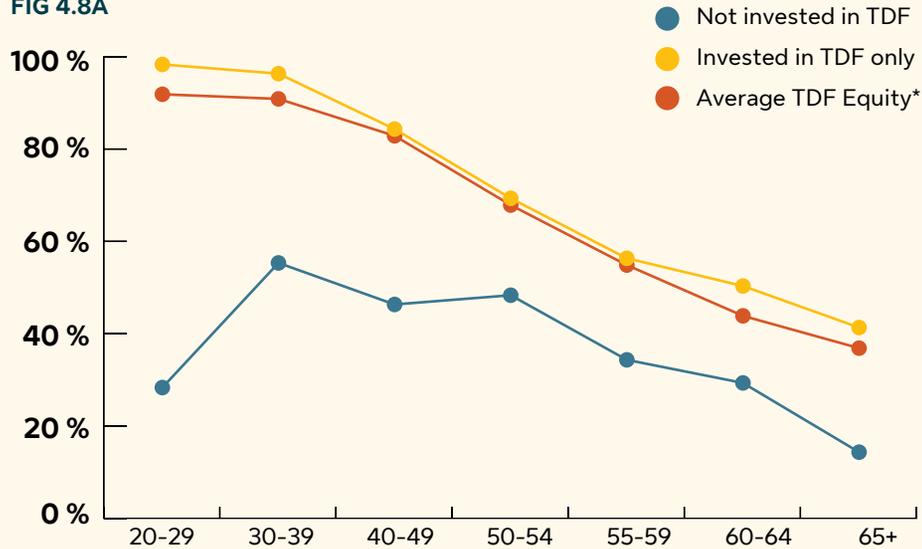


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$125,000	\$125,000-\$460,000	\$460,000-\$1,980,000	>\$1,980,000+
Guaranteed	52%	66%	84%	92%
Money market	6%	12%	47%	54%
Fixed income	19%	47%	73%	94%
Balanced	8%	26%	68%	79%
Target risk	6%	24%	34%	46%
Target date	68%	71%	60%	75%
Canadian equity	35%	67%	85%	96%
US equity	22%	55%	85%	90%
Global equity	16%	28%	65%	79%
International equity	10%	36%	71%	85%
Company stock	N/A	N/A	N/A	N/A
Real estate / Alternatives	N/A	7%	11%	17%

Percentage of equity exposure by age

FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

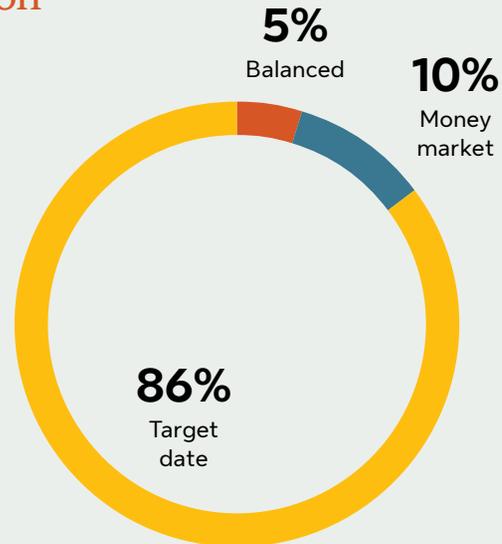


FIG 5.1



Plan sponsor default investment option

FIG 4.12



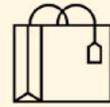
Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$5,900	\$4,900	5.7%	6.0%
30-39	\$7,600	\$6,100	6.9%	6.0%
40-49	\$9,100	\$6,700	5.1%	5.0%
50-54	\$8,900	\$6,700	5.1%	5.0%
55-59	\$8,700	\$6,300	4.7%	5.0%
60-64	\$8,900	\$6,000	3.5%	3.5%
65+	\$7,800	\$5,100	3.9%	3.5%



INDUSTRY FOCUS



Consumer discretionary

TOTAL # OF MEMBERS

190,000

AVERAGE TENURE

10.2 yrs

AVERAGE
ACTIVE
MEMBER AGE

44.2

AVERAGE
RETIREMENT
AGE

63.3

\$8.5 billion ASSETS UNDER
ADMINISTRATION

\$64,000 AVERAGE ASSETS
PER PLAN MEMBER

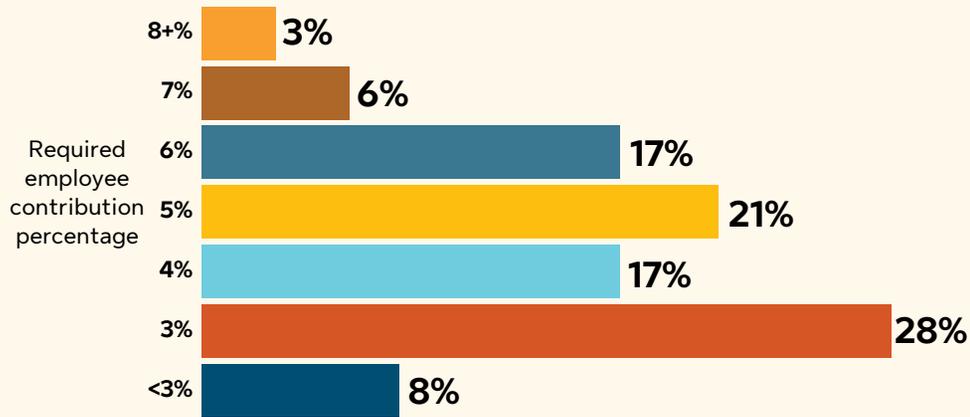
\$25,000 MEDIAN ASSETS
PER PLAN MEMBER

\$6,300 AVERAGE ASSETS
PER YEAR OF TENURE

\$71,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

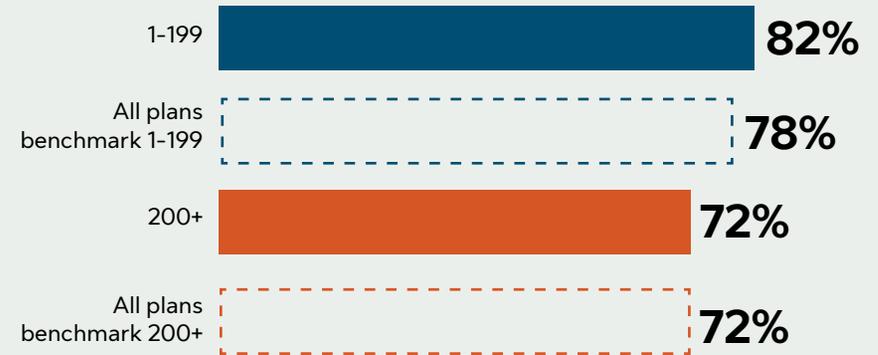
FIG 1.3



Employee participation by plan membership size

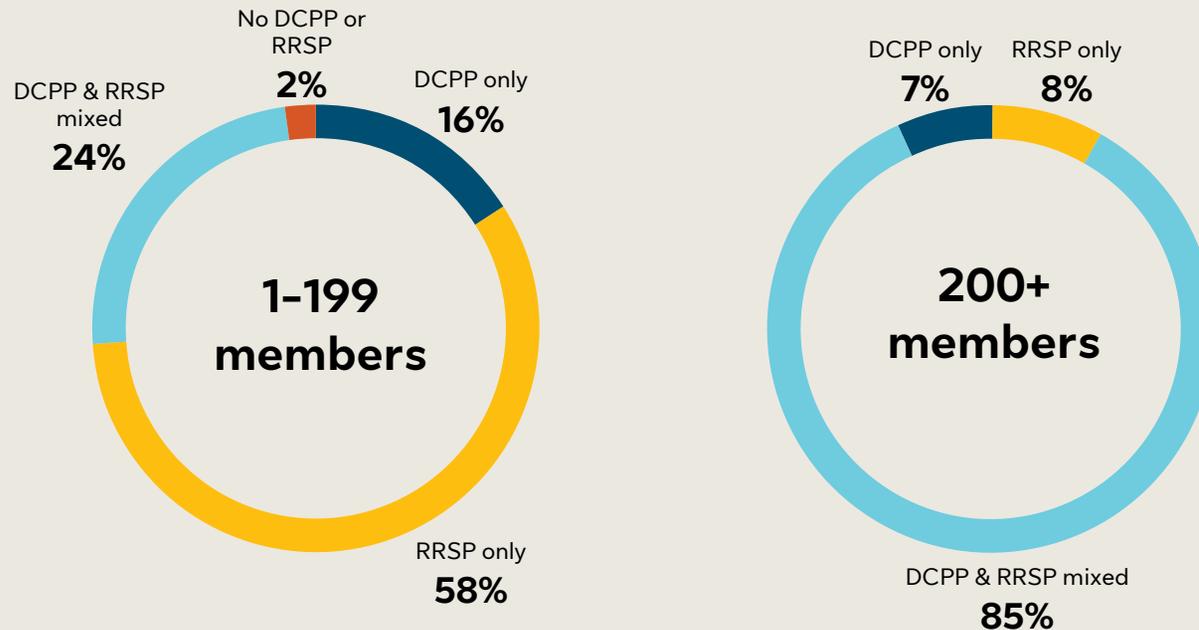


FIG 3.0



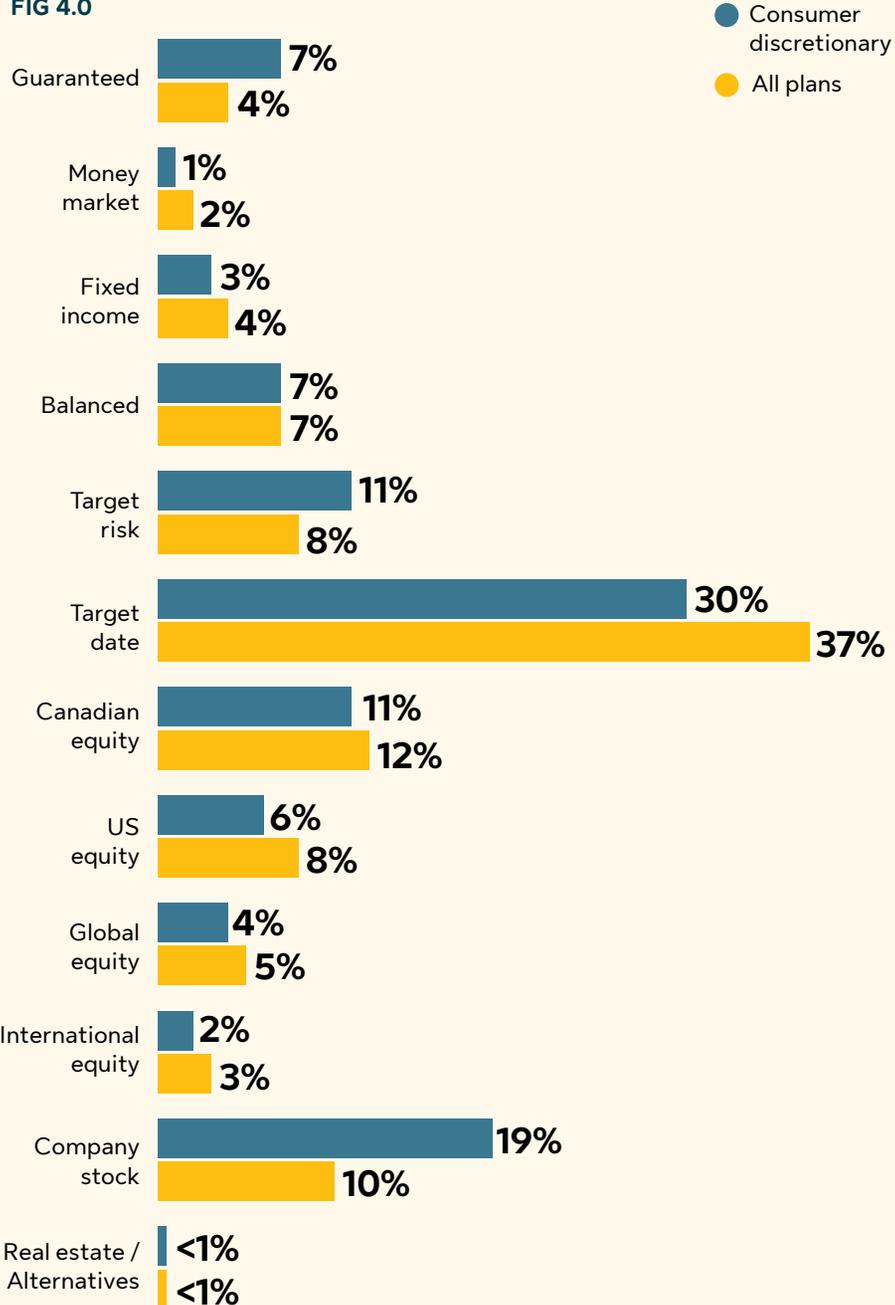
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

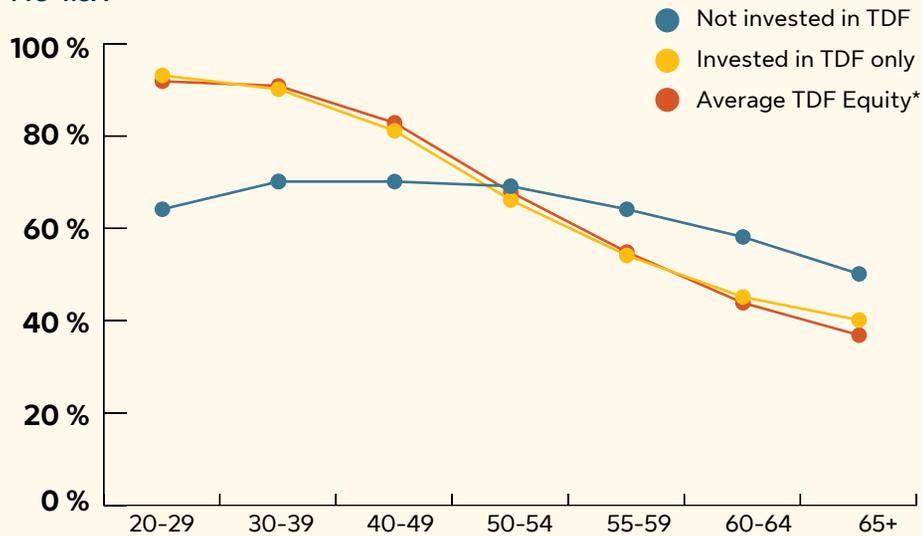


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$27,000	\$27,000-\$120,000	\$120,000-\$800,000	\$800,000+
Guaranteed	14%	23%	48%	82%
Money market	<1%	3%	15%	61%
Fixed income	8%	15%	41%	88%
Balanced	<1%	4%	16%	66%
Target risk	<1%	2%	14%	36%
Target date	89%	90%	84%	78%
Canadian equity	9%	20%	55%	95%
US equity	6%	16%	50%	88%
Global equity	5%	12%	36%	81%
International equity	2%	9%	37%	79%
Company stock	<1%	N/A	<1%	2%
Real estate / Alternatives	N/A	<1%	3%	19%

Percentage of equity exposure by age

FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

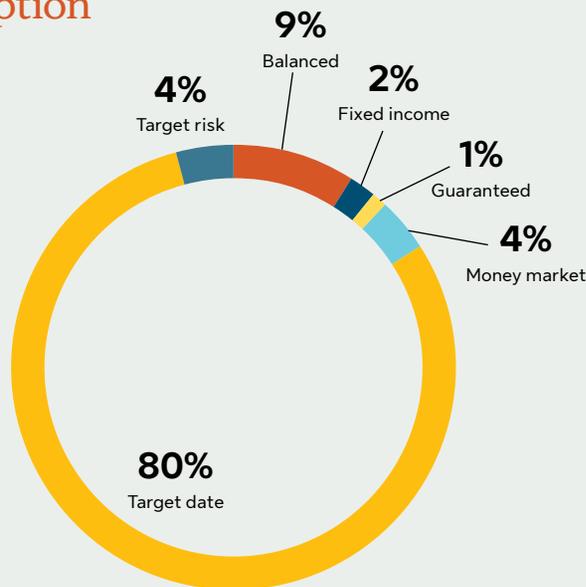


FIG 5.1



Plan sponsor default investment option

FIG 4.12



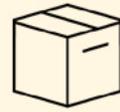
Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$4,400	\$3,200	7.0%	5.0%
30-39	\$6,500	\$4,500	7.4%	5.0%
40-49	\$7,800	\$5,300	7.9%	6.0%
50-54	\$7,800	\$5,200	7.8%	6.0%
55-59	\$7,200	\$4,800	7.5%	5.0%
60-64	\$6,400	\$4,200	7.6%	5.0%
65+	\$5,300	\$3,600	7.3%	5.0%



INDUSTRY FOCUS



Consumer staples

TOTAL # OF MEMBERS

69,000

AVERAGE TENURE

10.7 yrs

AVERAGE
ACTIVE
MEMBER AGE

44.3

AVERAGE
RETIREMENT
AGE

62.4

\$3.2 billion ASSETS UNDER
ADMINISTRATION

\$57,000 AVERAGE ASSETS
PER PLAN MEMBER

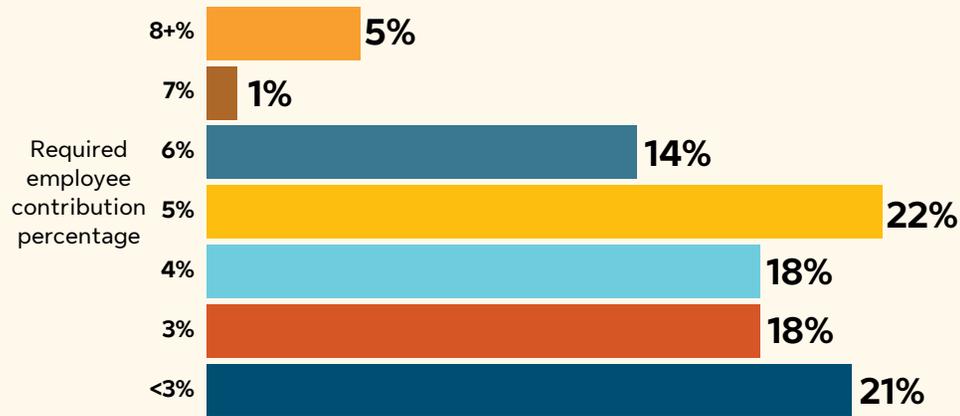
\$24,000 MEDIAN ASSETS
PER PLAN MEMBER

\$5,300 AVERAGE ASSETS
PER YEAR OF TENURE

\$101,000 AVERAGE ASSETS
AT RETIREMENT

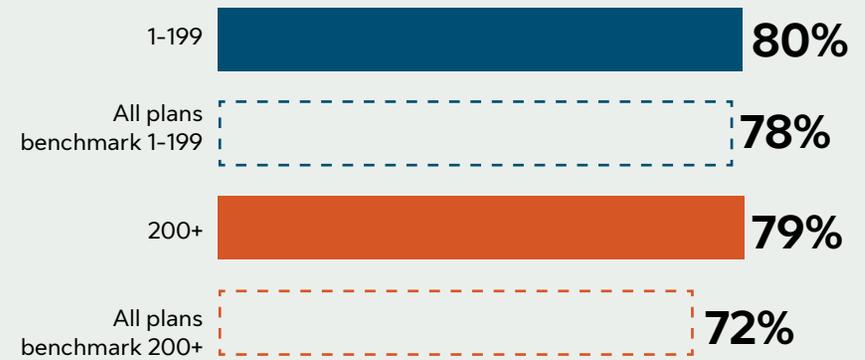
Employee contribution required for maximum employer match by industry

FIG 1.3



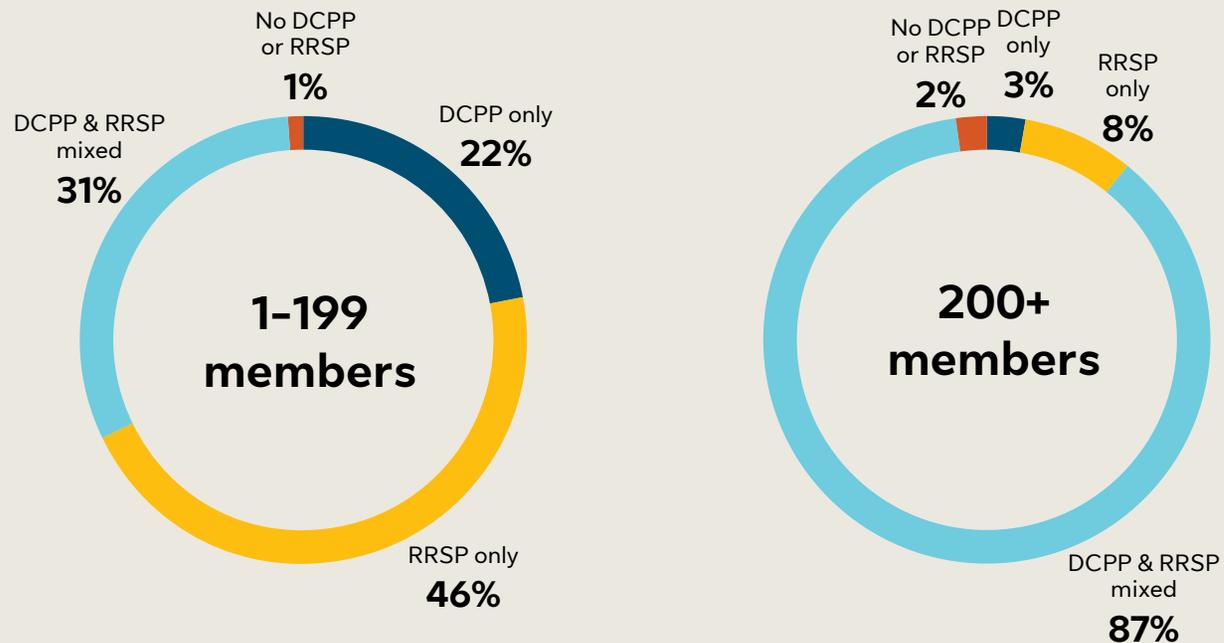
Employee participation by plan membership size

FIG 3.0



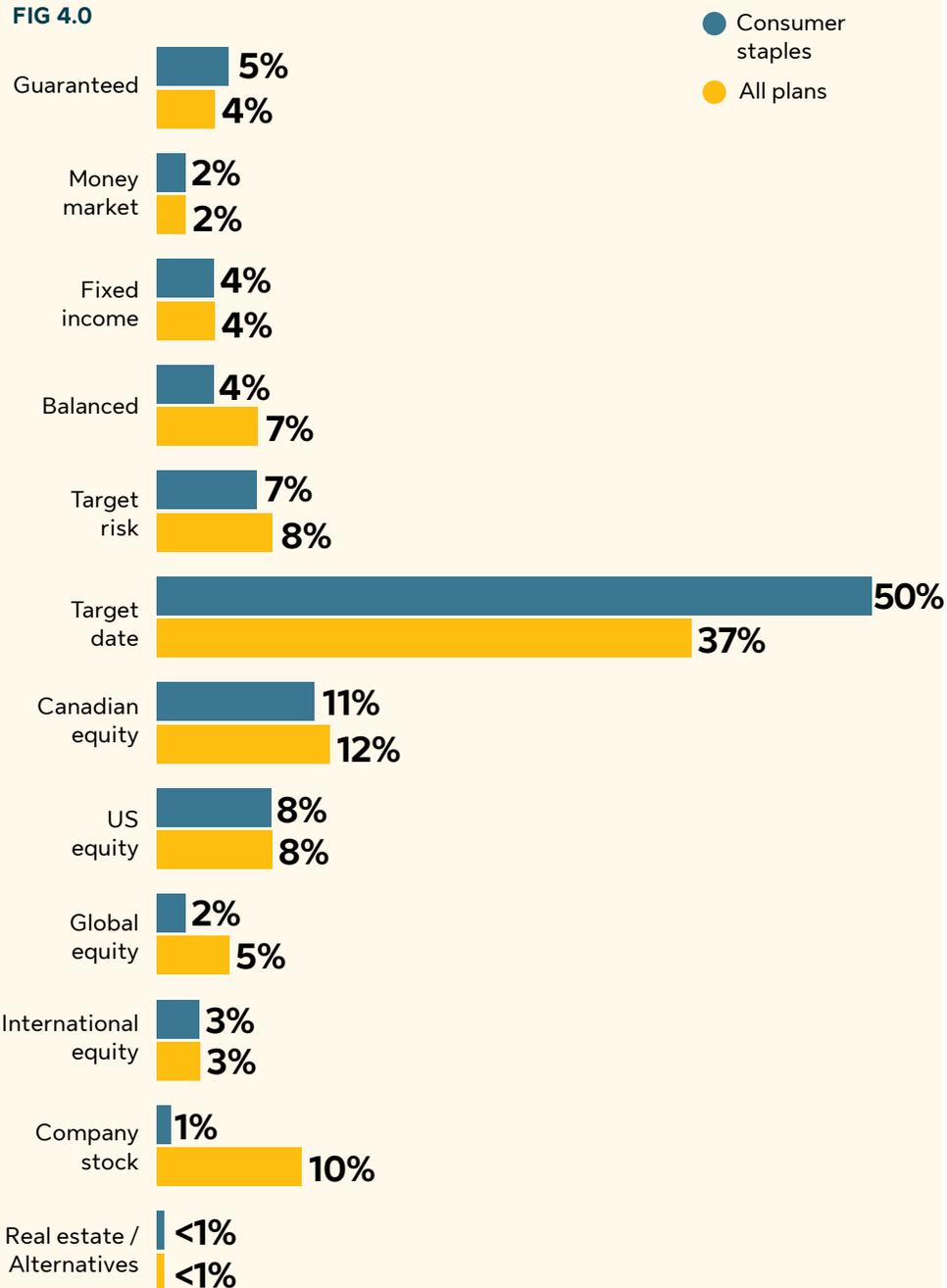
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

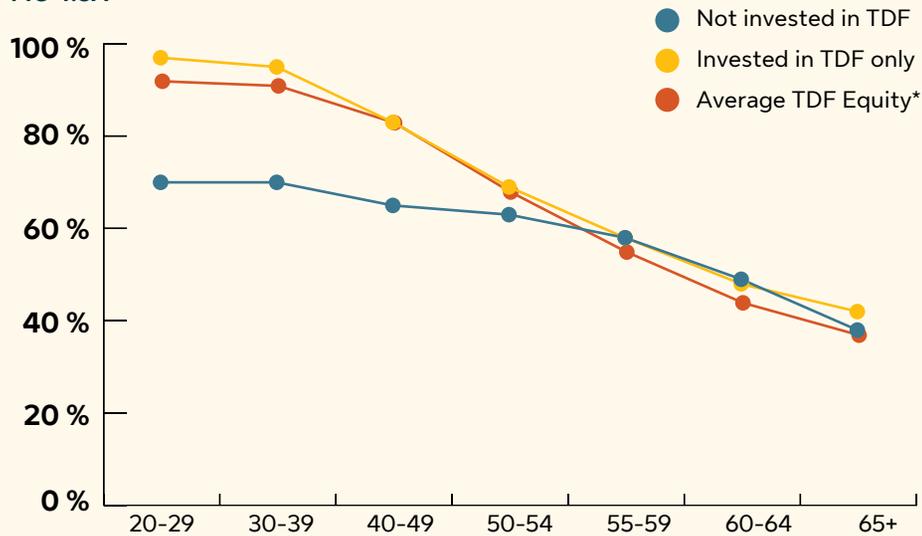


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$55,000	\$55,000-\$450,000	\$450,000-\$3,940,000	\$3,940,000+
Guaranteed	20%	32%	80%	90%
Money market	1%	9%	55%	68%
Fixed income	17%	34%	82%	98%
Balanced	1%	13%	56%	48%
Target risk	N/A	12%	40%	30%
Target date	83%	80%	69%	86%
Canadian equity	11%	49%	92%	97%
US equity	9%	40%	88%	92%
Global equity	5%	33%	66%	68%
International equity	7%	29%	78%	92%
Company stock	N/A	N/A	3%	5%
Real estate / Alternatives	N/A	2%	9%	8%

Percentage of equity exposure by age

FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

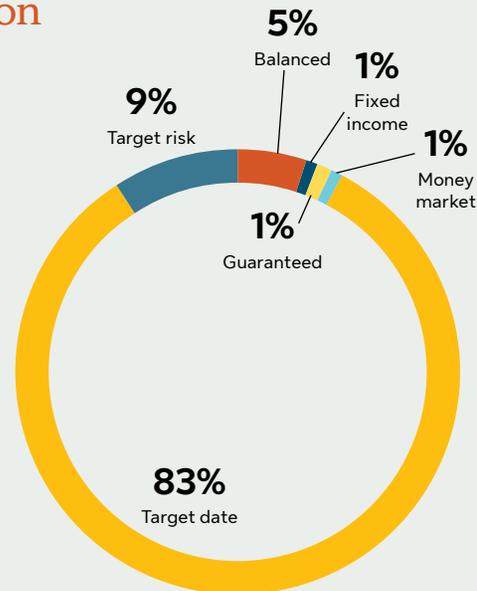
Average yearly contributions

FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$6,100	\$4,400	4.8%	4.0%
30-39	\$8,300	\$6,200	5.1%	5.0%
40-49	\$8,800	\$6,400	5.3%	5.0%
50-54	\$8,800	\$6,300	5.1%	5.0%
55-59	\$8,200	\$6,000	5.5%	5.0%
60-64	\$7,500	\$5,500	5.5%	5.0%
65+	\$7,000	\$4,800	4.7%	5.0%



INDUSTRY FOCUS



Energy

TOTAL # OF MEMBERS

18,000

AVERAGE TENURE

9.3 yrs

AVERAGE
ACTIVE
MEMBER AGE

41.8

AVERAGE
RETIREMENT
AGE

63.8

\$900 million ASSETS UNDER
ADMINISTRATION

\$111,000 AVERAGE ASSETS
PER PLAN MEMBER

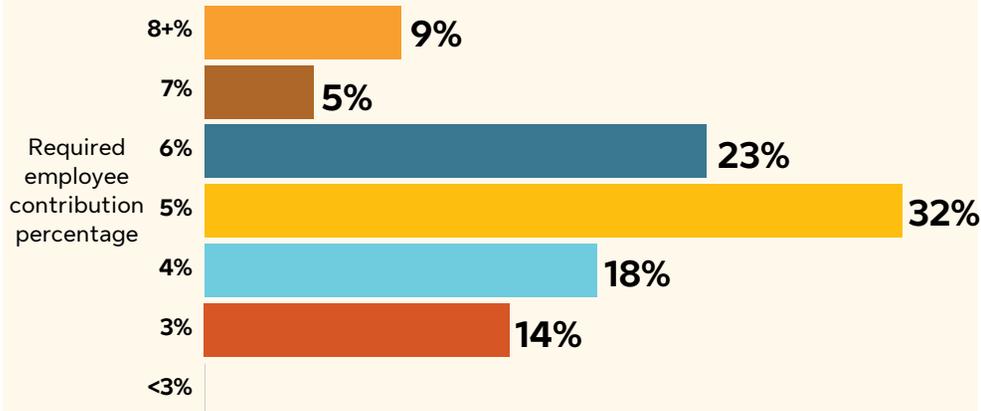
\$56,000 MEDIAN ASSETS
PER PLAN MEMBER

\$11,900 AVERAGE ASSETS
PER YEAR OF TENURE

\$122,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

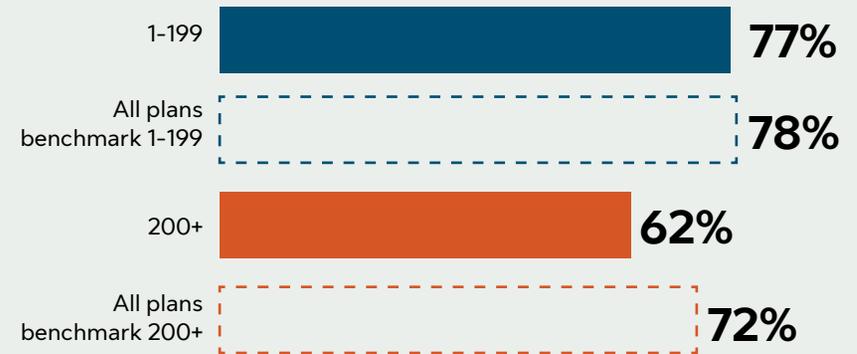
FIG 1.3



Employee participation by plan membership size

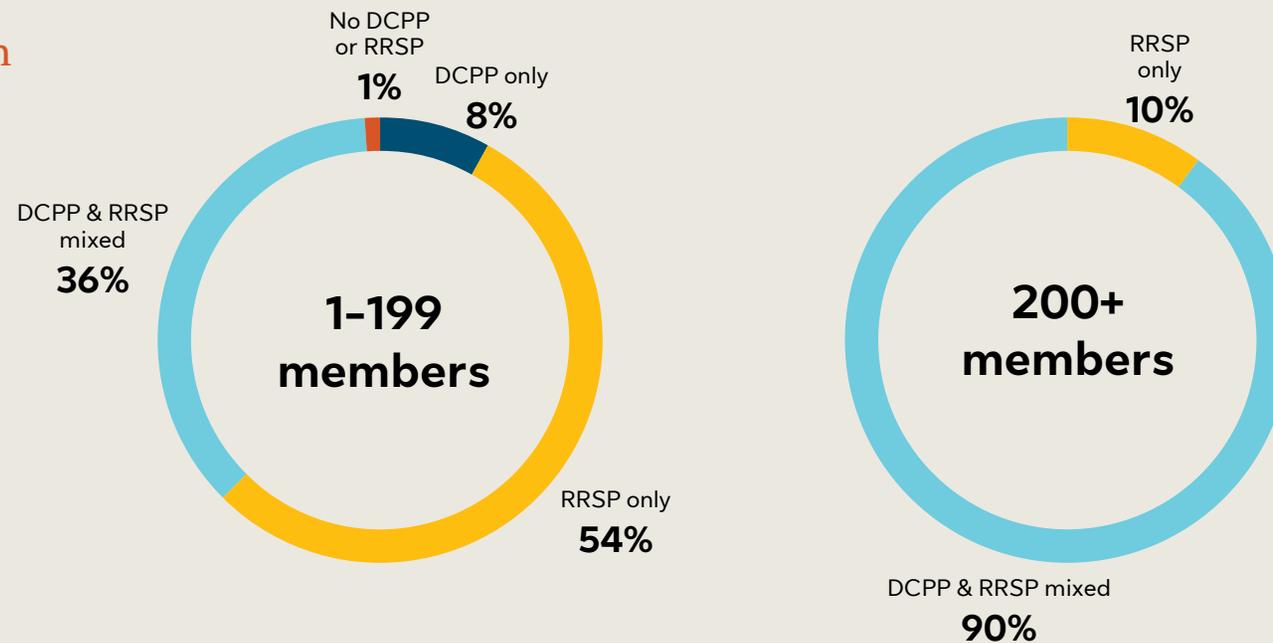


FIG 3.0



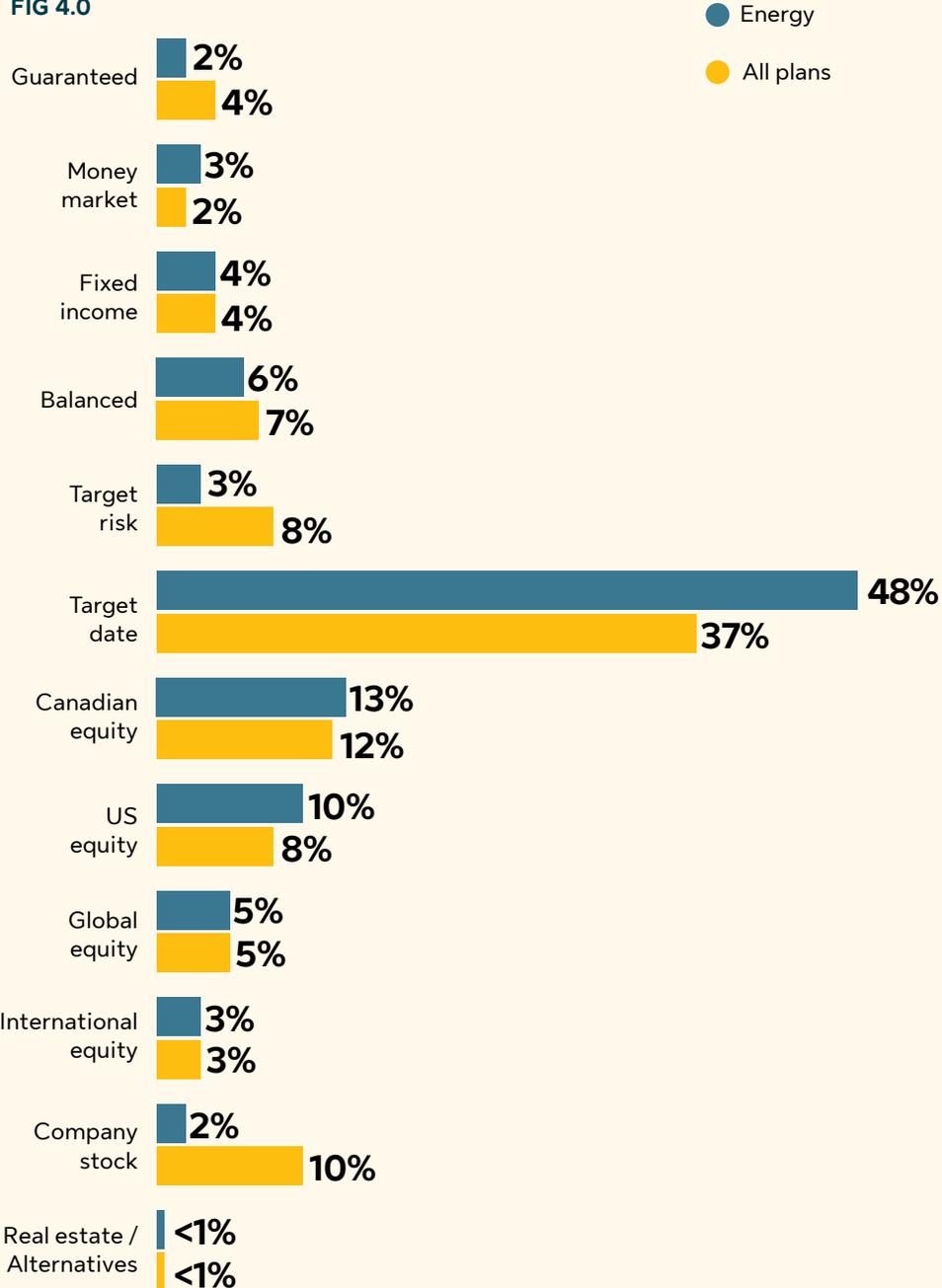
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

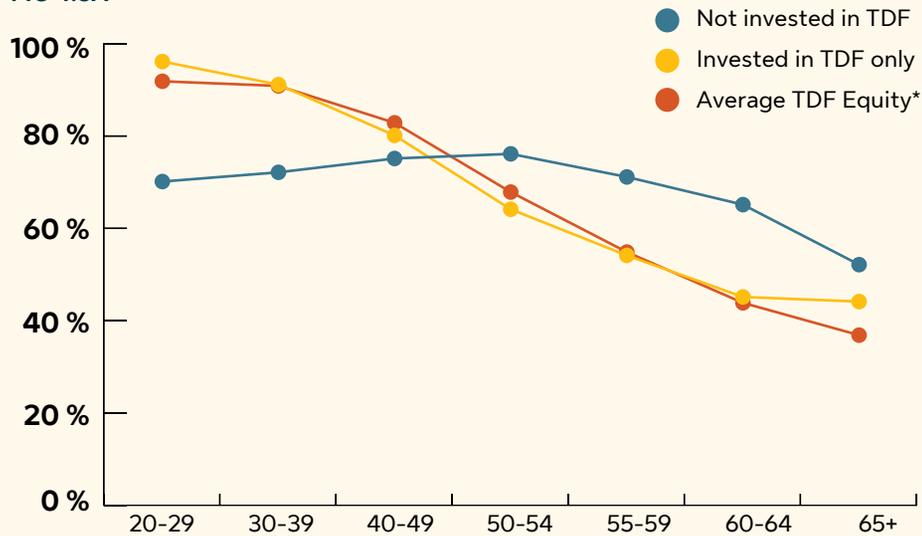


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$114,000	\$114,000-\$900,000	\$900,000-\$4,320,000	\$4,320,000+
Guaranteed	15%	40%	80%	74%
Money market	4%	25%	55%	70%
Fixed income	12%	45%	75%	91%
Balanced	N/A	40%	65%	70%
Target risk	N/A	10%	45%	26%
Target date	77%	60%	55%	74%
Canadian equity	23%	65%	90%	96%
US equity	8%	65%	85%	87%
Global equity	12%	55%	70%	87%
International equity	4%	60%	70%	78%
Company stock	4%	N/A	N/A	9%
Real estate / Alternatives	N/A	N/A	10%	22%

Percentage of equity exposure by age

FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

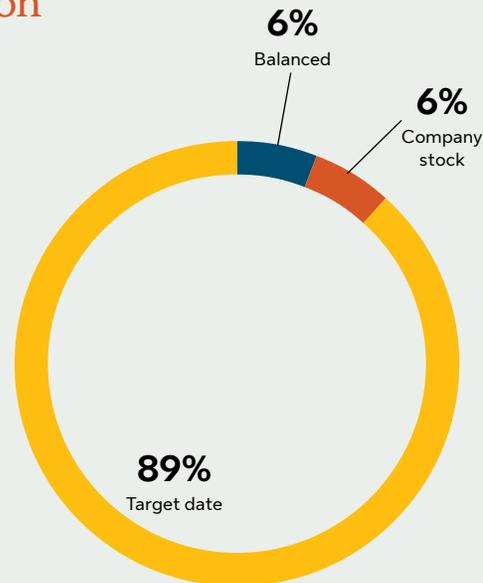
Average yearly contributions

FIG 5.1



Plan sponsor default investment option

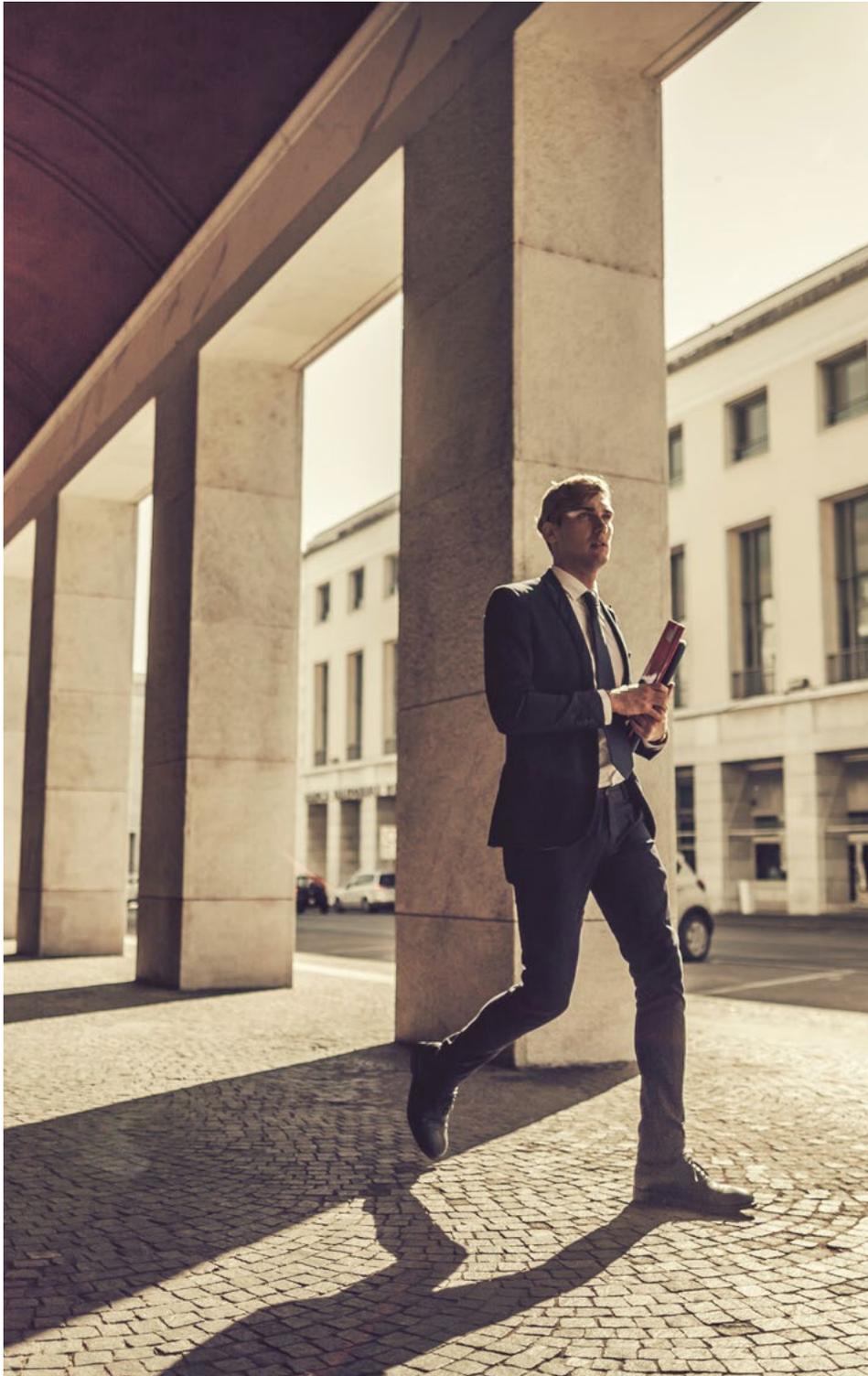
FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$8,900	\$8,200	6.7%	6.0%
30-39	\$11,300	\$9,800	6.6%	6.0%
40-49	\$13,900	\$12,100	6.5%	6.0%
50-54	\$14,200	\$11,900	6.6%	6.0%
55-59	\$13,800	\$11,400	6.1%	5.0%
60-64	\$12,600	\$10,300	5.6%	5.0%
65+	\$14,100	\$10,100	6.6%	5.0%



INDUSTRY FOCUS



Financials

TOTAL # OF MEMBERS

200,000

AVERAGE TENURE

10.6 yrs

AVERAGE
ACTIVE
MEMBER AGE

44.0

AVERAGE
RETIREMENT
AGE

61.3

\$12.3 billion ASSETS UNDER
ADMINISTRATION

\$73,000 AVERAGE ASSETS
PER PLAN MEMBER

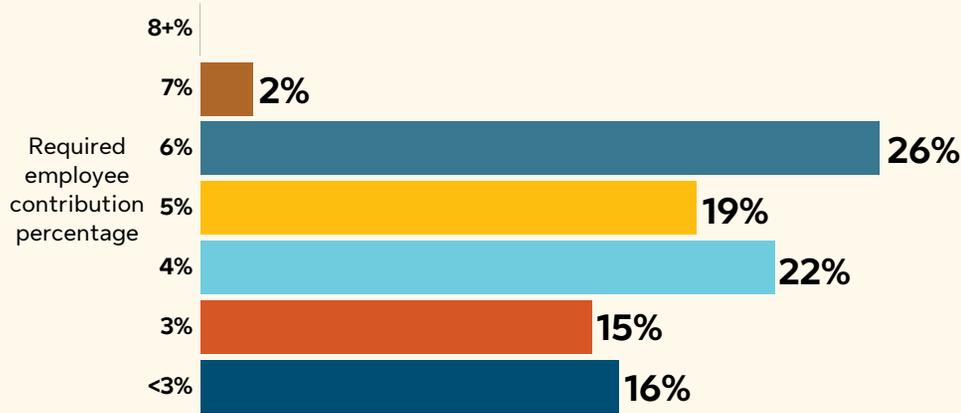
\$30,000 MEDIAN ASSETS
PER PLAN MEMBER

\$6,900 AVERAGE ASSETS
PER YEAR OF TENURE

\$80,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

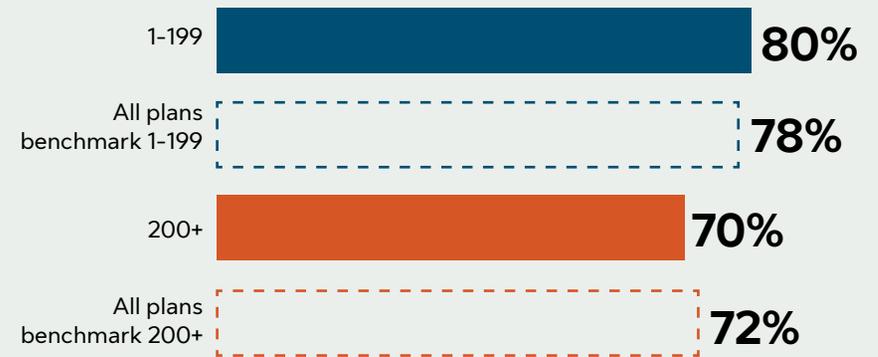
FIG 1.3



Employee participation by plan membership size

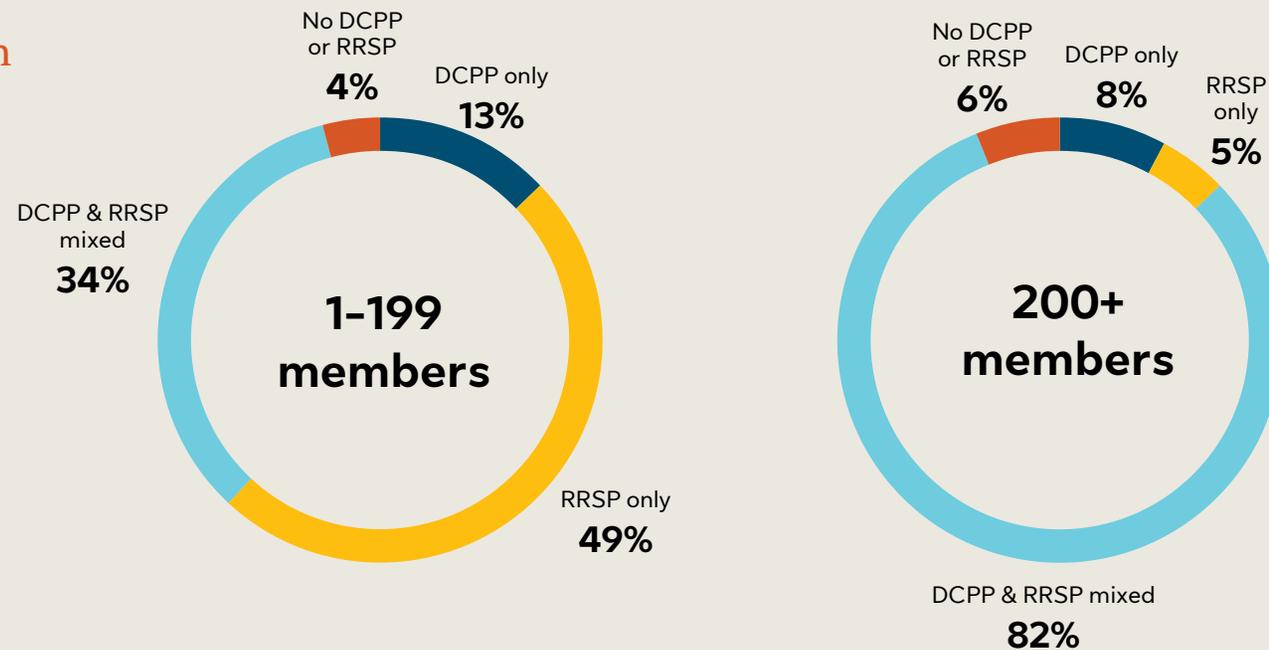


FIG 3.0



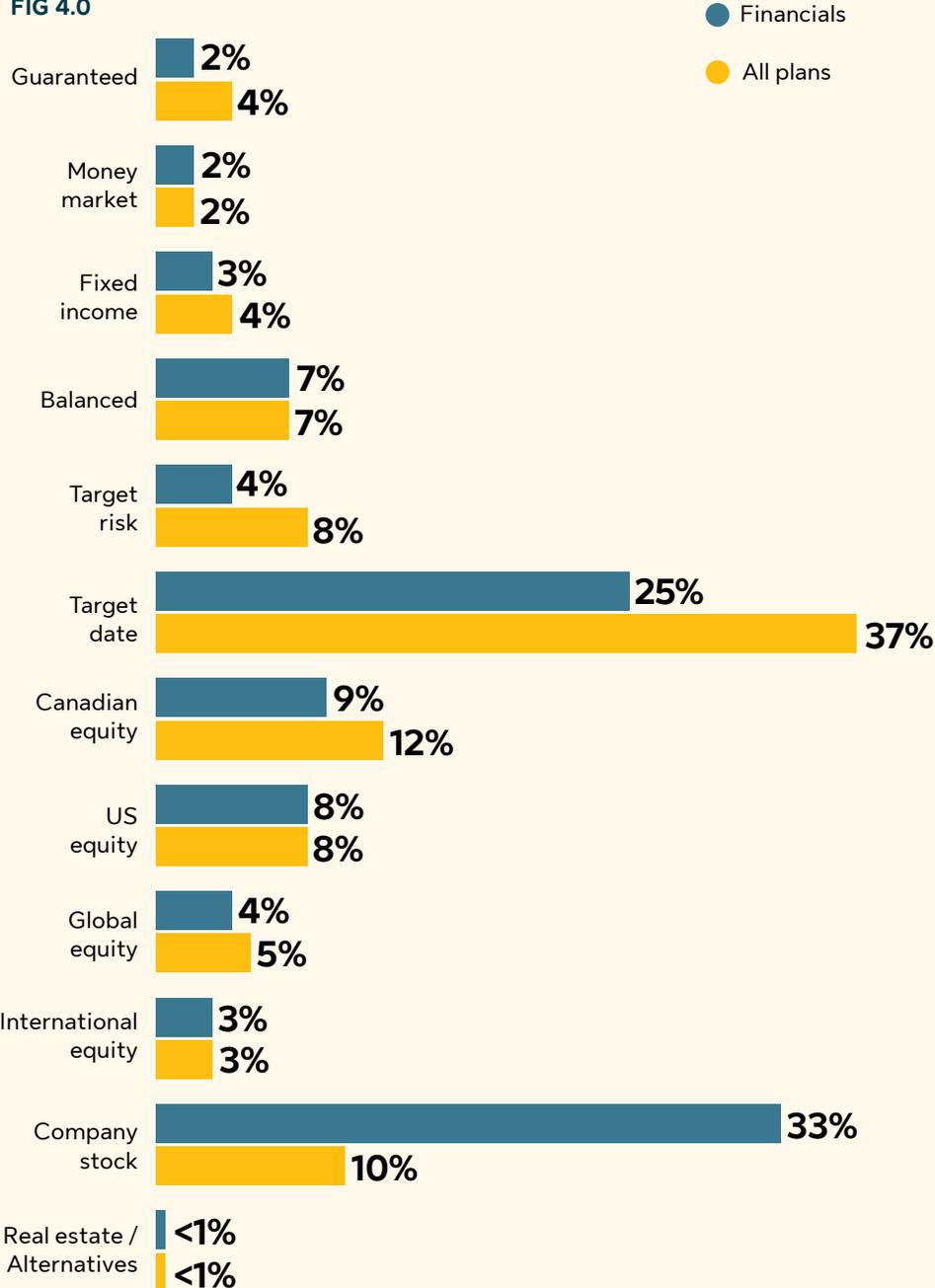
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

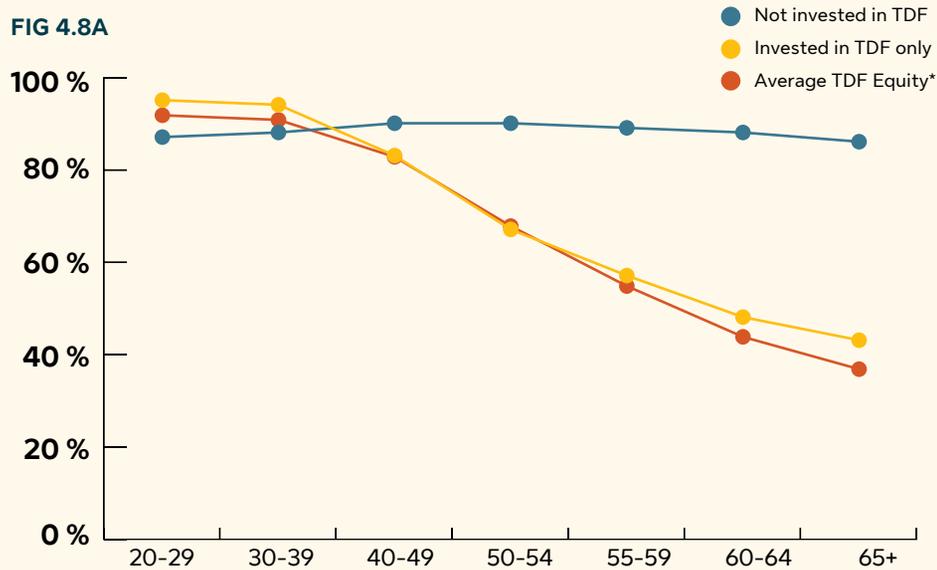


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$56,000	\$56,000-\$370,000	\$370,000-\$4,260,000	>\$4,260,000+
Guaranteed	14%	19%	55%	76%
Money market	<1%	4%	38%	64%
Fixed income	13%	21%	70%	95%
Balanced	3%	5%	45%	55%
Target risk	<1%	9%	30%	26%
Target date	84%	84%	78%	85%
Canadian equity	14%	36%	85%	95%
US equity	14%	33%	80%	91%
Global equity	7%	31%	68%	81%
International equity	5%	17%	72%	92%
Company stock	N/A	<1%	4%	12%
Real estate / Alternatives	N/A	4%	16%	21%

Percentage of equity exposure by age

FIG 4.8A

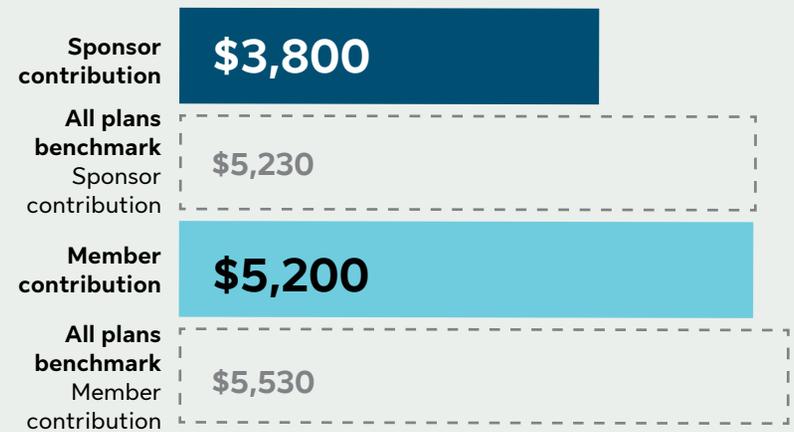


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

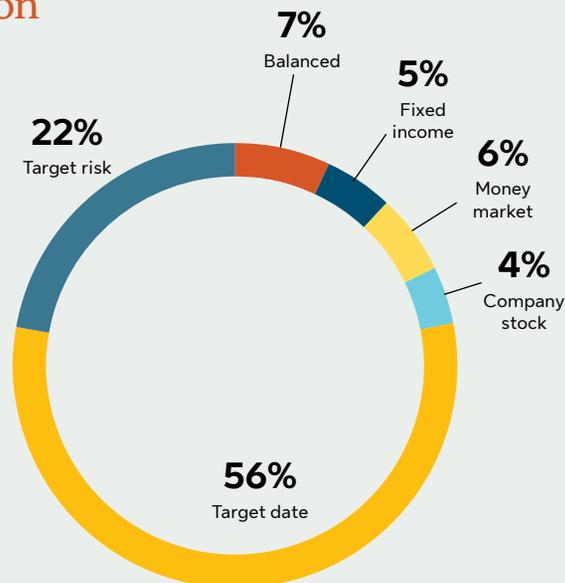


FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$6,100	\$4,200	5.1%	6.0%
30-39	\$8,000	\$5,500	5.5%	6.0%
40-49	\$9,200	\$6,300	5.9%	6.0%
50-54	\$9,700	\$6,700	6.4%	6.0%
55-59	\$9,000	\$6,200	6.6%	6.0%
60-64	\$8,400	\$5,800	6.6%	6.0%
65+	\$8,800	\$5,800	6.6%	6.0%



INDUSTRY FOCUS



First Nation bands

TOTAL # OF MEMBERS

6,000

AVERAGE TENURE

7.9 yrs

AVERAGE
ACTIVE
MEMBER AGE

45.8

AVERAGE
RETIREMENT
AGE

65

\$300 million ASSETS UNDER
ADMINISTRATION

\$46,000 AVERAGE ASSETS
PER PLAN MEMBER

\$20,000 MEDIAN ASSETS
PER PLAN MEMBER

\$5,800 AVERAGE ASSETS
PER YEAR OF TENURE

\$122,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

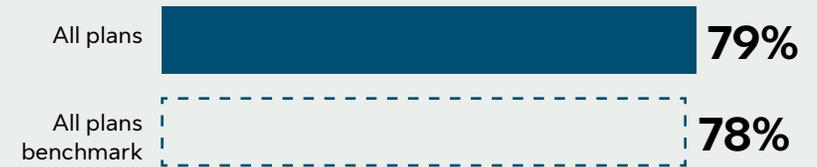
FIG 1.3



Employee participation



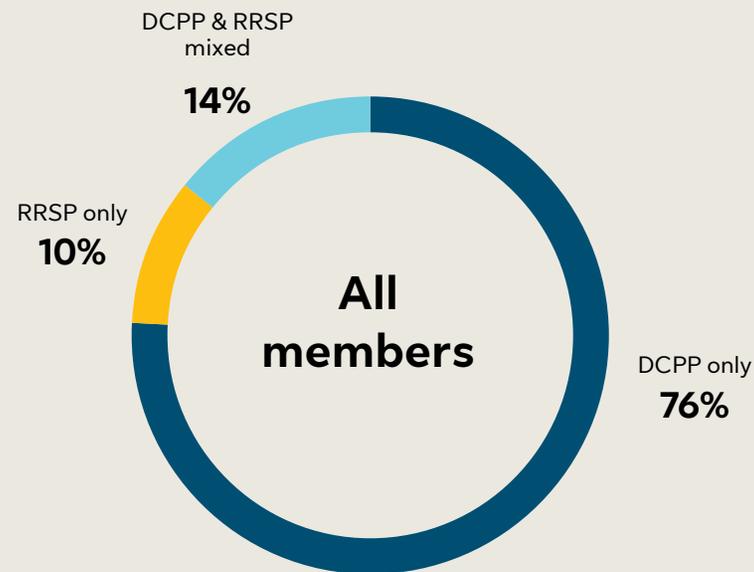
FIG 3.0



*Data is not available by plan membership sizes due to sample size.

Common product combinations

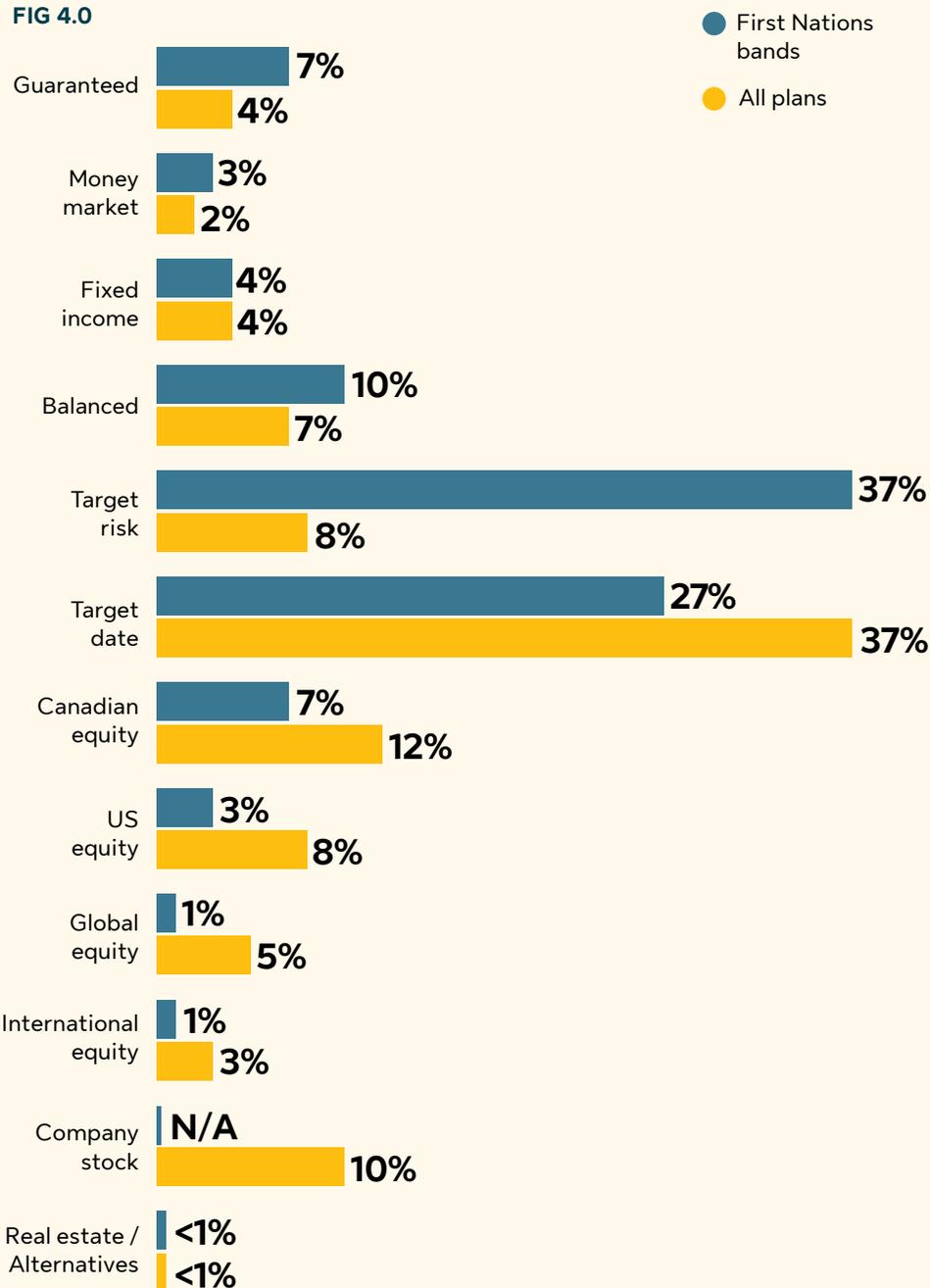
FIG 2.0



*Data is not available by plan membership sizes due to sample size.

Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

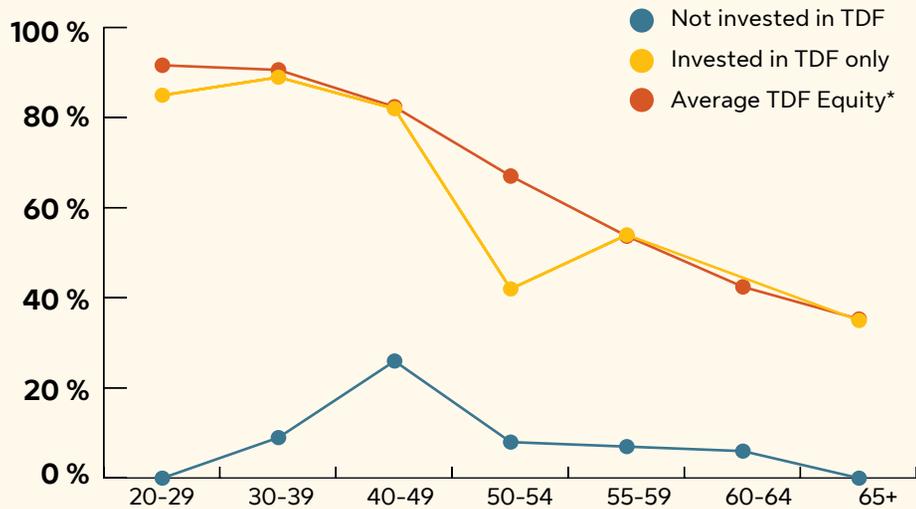


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$461,000	\$461,000-\$1,640,000	\$1,640,000-\$3,690,000	\$3,690,000+
Guaranteed	48%	71%	74%	55%
Money market	24%	67%	61%	45%
Fixed income	20%	54%	83%	70%
Balanced	16%	71%	74%	75%
Target risk	44%	75%	96%	70%
Target date	56%	25%	57%	65%
Canadian equity	52%	75%	96%	90%
US equity	28%	63%	87%	90%
Global equity	4%	46%	57%	85%
International equity	24%	50%	70%	70%
Company stock	N/A	N/A	N/A	N/A
Real estate / Alternatives	N/A	N/A	4%	15%

Percentage of equity exposure by age

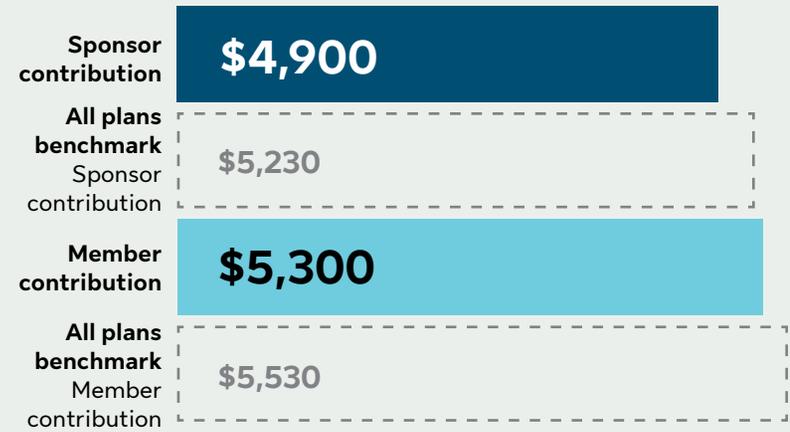
FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform
 **No members Invested in TDF only in age 60-64 category

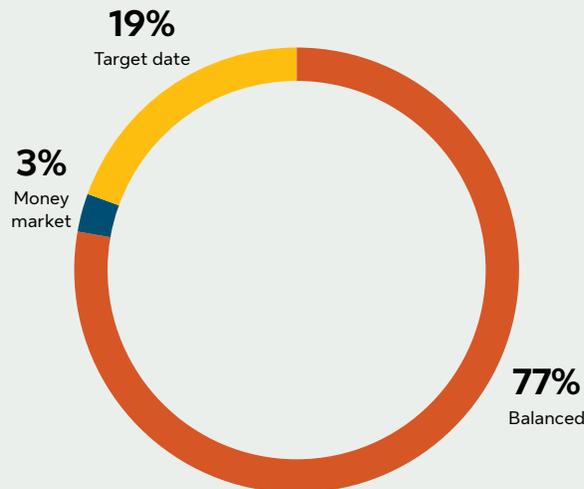
Average yearly contributions

FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$6,500	\$6,100	4.7%	6.0%
30-39	\$8,900	\$7,900	8.0%	9.0%
40-49	\$10,000	\$8,800	3.7%	5.0%
50-54	\$10,900	\$9,500	4.6%	6.0%
55-59	\$10,500	\$8,700	4.3%	4.5%
60-64	\$10,000	\$8,700	6.0%	6.0%
65+	\$10,100	\$8,600	4.3%	4.3%



INDUSTRY FOCUS



Health care

TOTAL # OF MEMBERS

66,000

AVERAGE TENURE

9.3 yrs

AVERAGE
ACTIVE
MEMBER AGE

46.4

AVERAGE
RETIREMENT
AGE

63.6

\$3.7 billion ASSETS UNDER
ADMINISTRATION

\$70,000 AVERAGE ASSETS
PER PLAN MEMBER

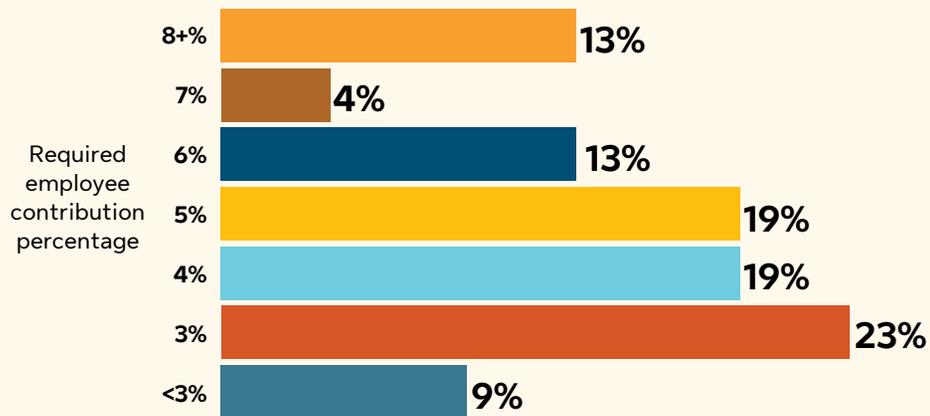
\$28,000 MEDIAN ASSETS
PER PLAN MEMBER

\$7,500 AVERAGE ASSETS
PER YEAR OF TENURE

\$97,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

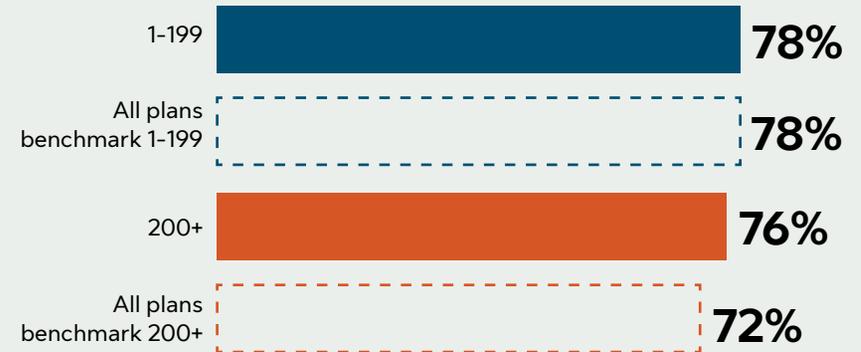
FIG 1.3



Employee participation by plan membership size

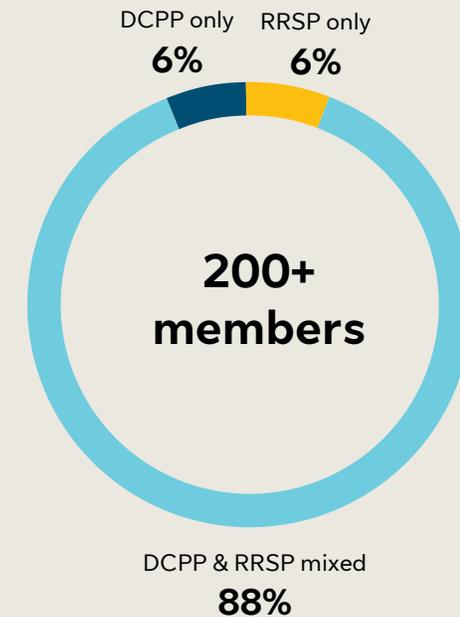
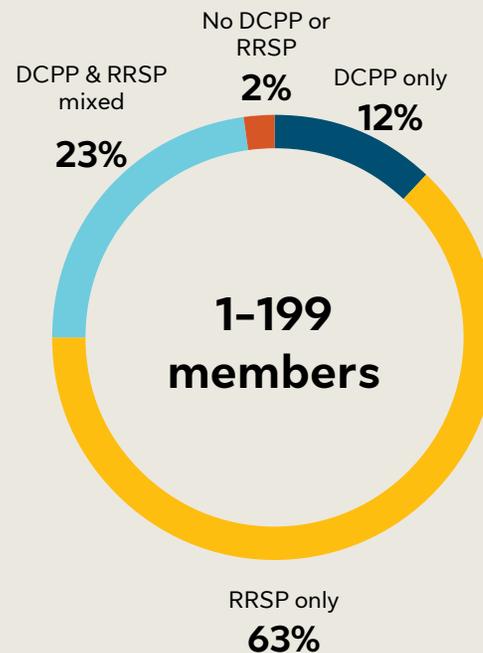


FIG 3.0



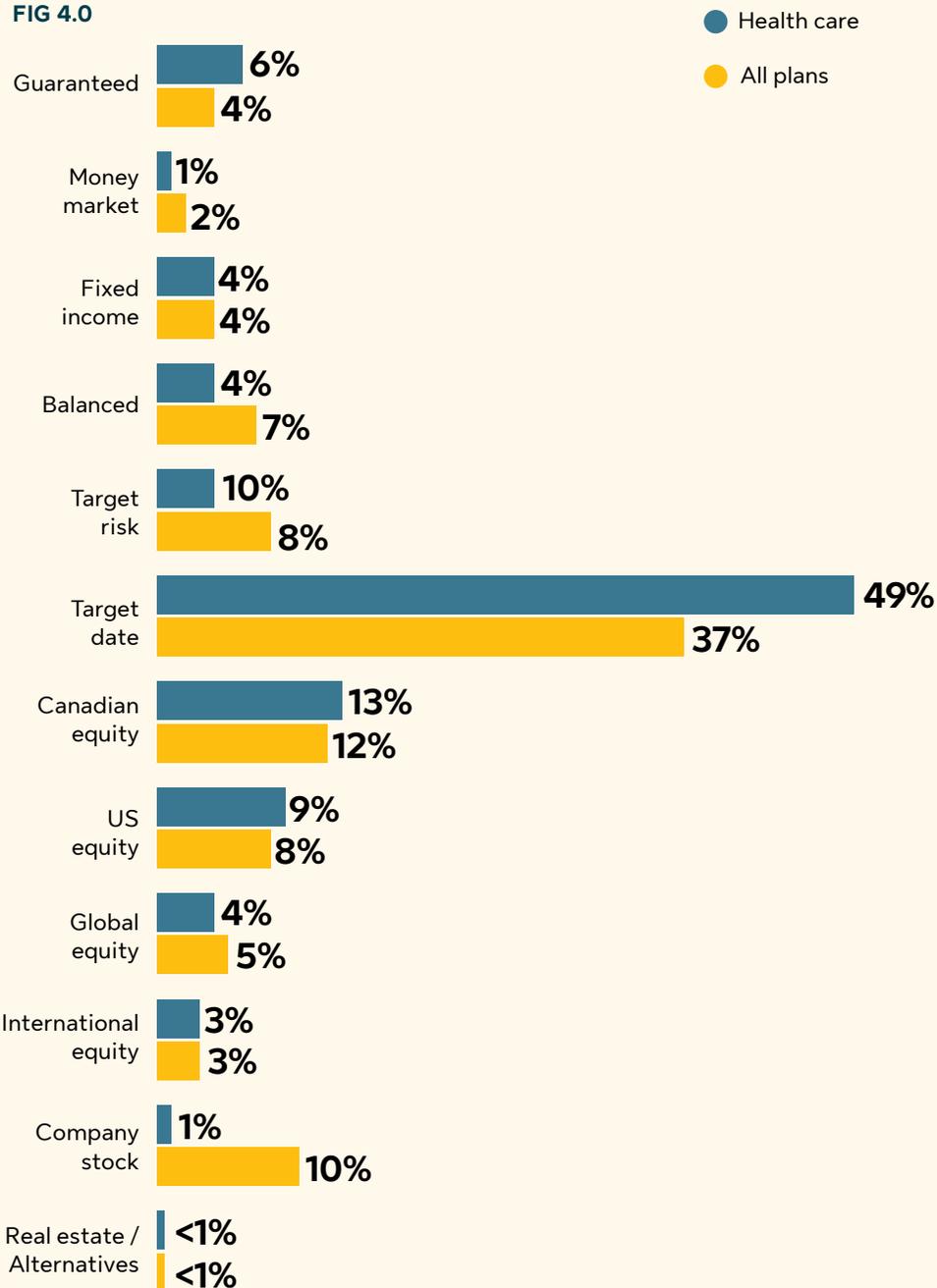
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

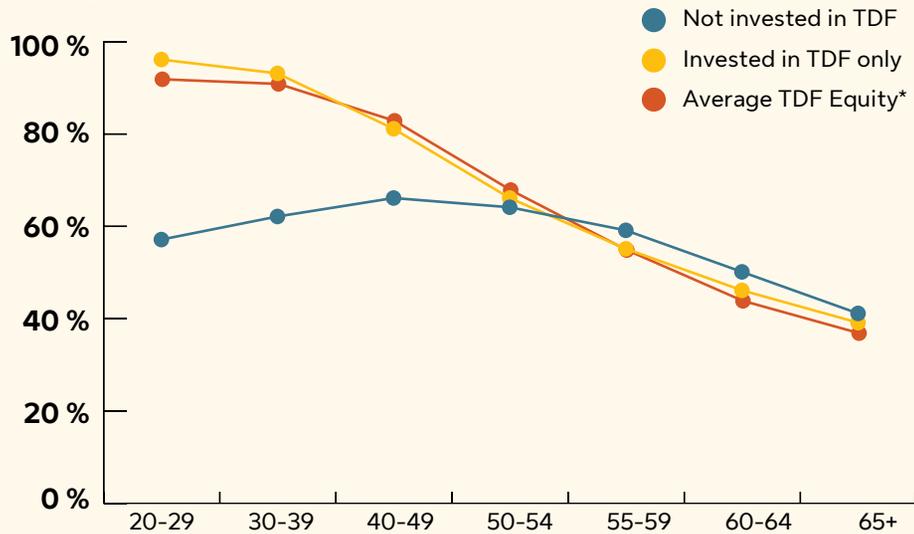


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$43,000	\$43,000-\$180,000	\$180,000-\$1,100,000	>\$1,100,000+
Guaranteed	17%	38%	63%	91%
Money market	<1%	1%	17%	50%
Fixed income	8%	21%	54%	95%
Balanced	1%	6%	30%	64%
Target risk	2%	7%	26%	48%
Target date	91%	86%	73%	78%
Canadian equity	9%	31%	71%	99%
US equity	5%	27%	67%	93%
Global equity	5%	20%	53%	87%
International equity	4%	18%	57%	89%
Company stock	N/A	N/A	N/A	3%
Real estate / Alternatives	<1%	1%	3%	28%

Percentage of equity exposure by age

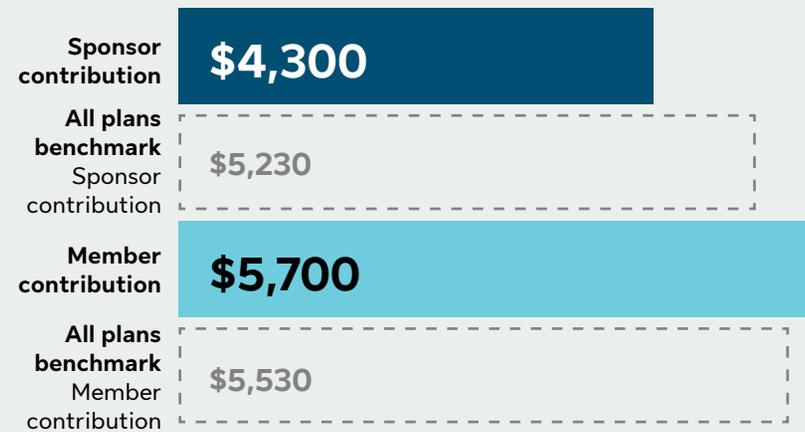
FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

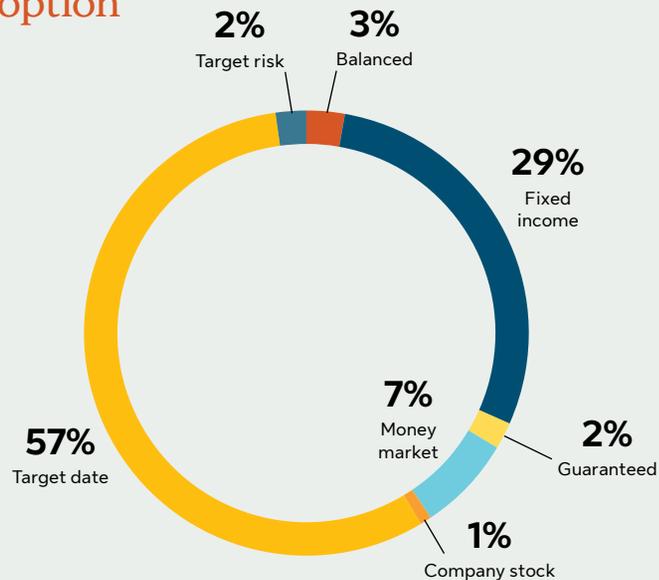
Average yearly contributions

FIG 5.1



Plan sponsor default investment option

FIG 4.12



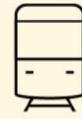
Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$5,900	\$4,600	5.3%	5.0%
30-39	\$8,500	\$6,300	5.9%	5.0%
40-49	\$10,500	\$7,400	6.3%	5.0%
50-54	\$10,700	\$7,500	6.3%	5.0%
55-59	\$10,200	\$7,000	6.0%	5.0%
60-64	\$9,000	\$6,200	6.3%	5.0%
65+	\$7,700	\$5,300	6.7%	5.0%



INDUSTRY FOCUS



Industrials

TOTAL # OF MEMBERS

231,000

AVERAGE TENURE

10.1 yrs

AVERAGE
ACTIVE
MEMBER AGE

45.3

AVERAGE
RETIREMENT
AGE

62.5

\$12.6 billion ASSETS UNDER
ADMINISTRATION

\$76,000 AVERAGE ASSETS
PER PLAN MEMBER

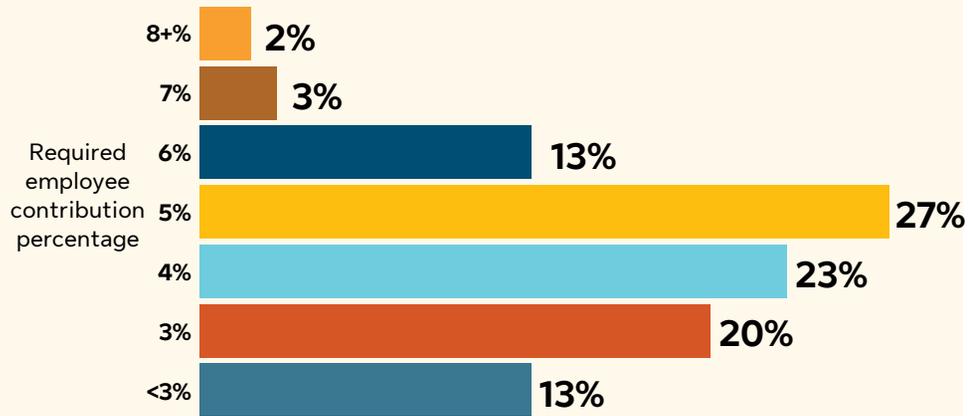
\$33,000 MEDIAN ASSETS
PER PLAN MEMBER

\$7,500 AVERAGE ASSETS
PER YEAR OF TENURE

\$107,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

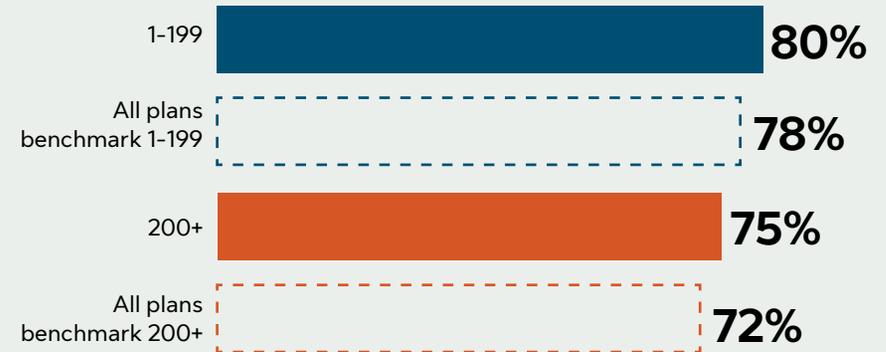
FIG 1.3



Employee participation by plan membership size

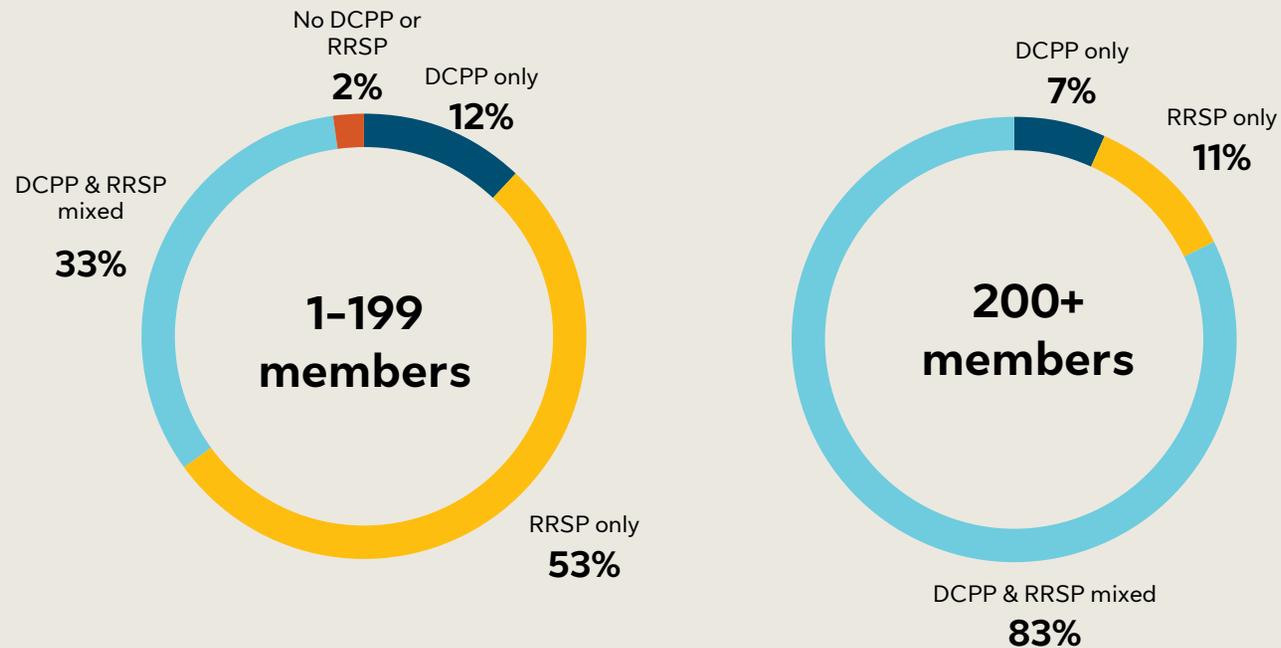


FIG 3.0



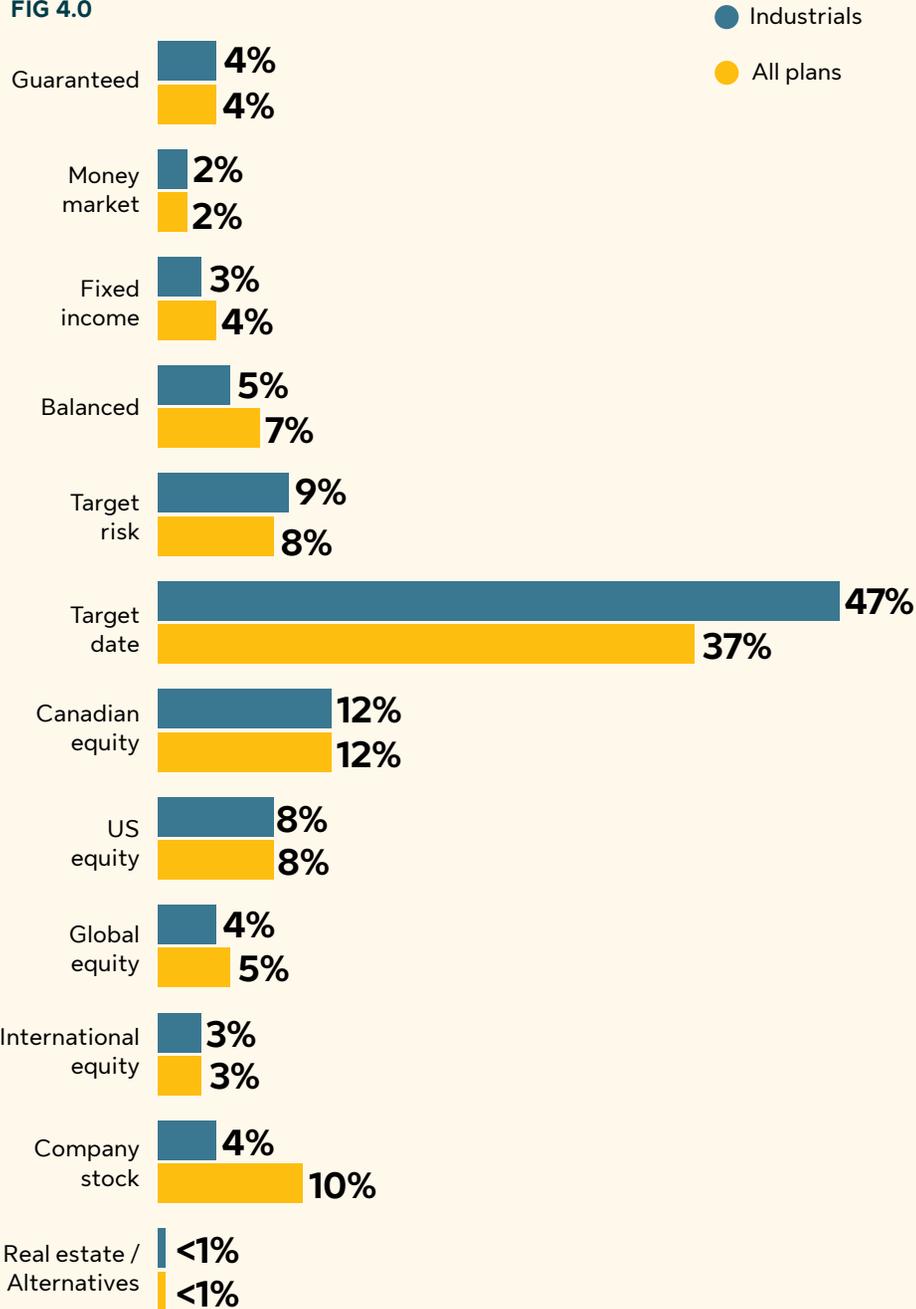
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

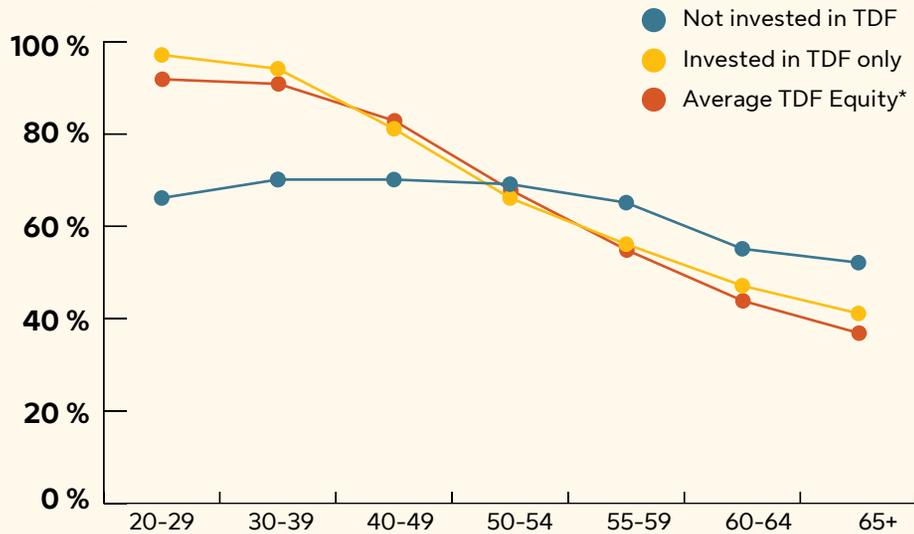


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$46,000	\$46,000-\$250,000	\$250,000-\$1,780,000	>\$1,780,000+
Guaranteed	18%	29%	57%	85%
Money market	1%	3%	27%	63%
Fixed income	13%	20%	54%	94%
Balanced	2%	5%	35%	61%
Target risk	2%	6%	29%	41%
Target date	86%	89%	75%	75%
Canadian equity	14%	30%	73%	97%
US equity	10%	25%	68%	94%
Global equity	7%	19%	56%	84%
International equity	8%	17%	52%	87%
Company stock	N/A	N/A	<1%	4%
Real estate / Alternatives	<1%	1%	8%	23%

Percentage of equity exposure by age

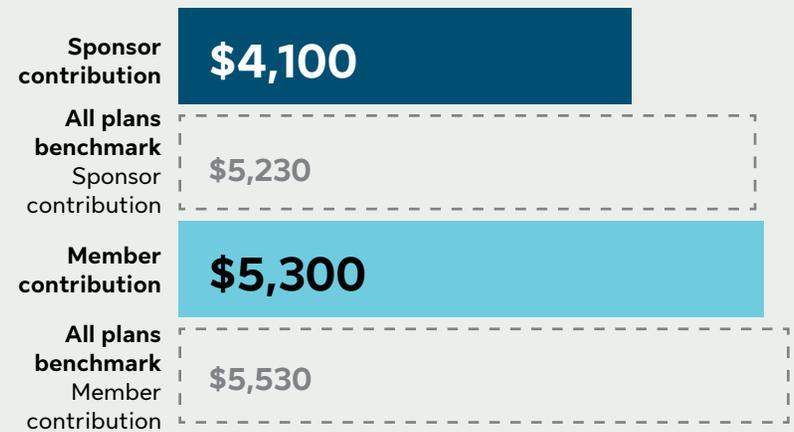
FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

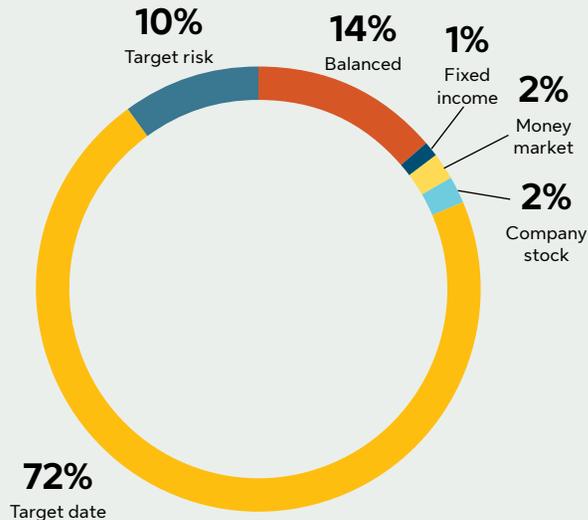
Average yearly contributions

FIG 5.1



Plan sponsor default investment option

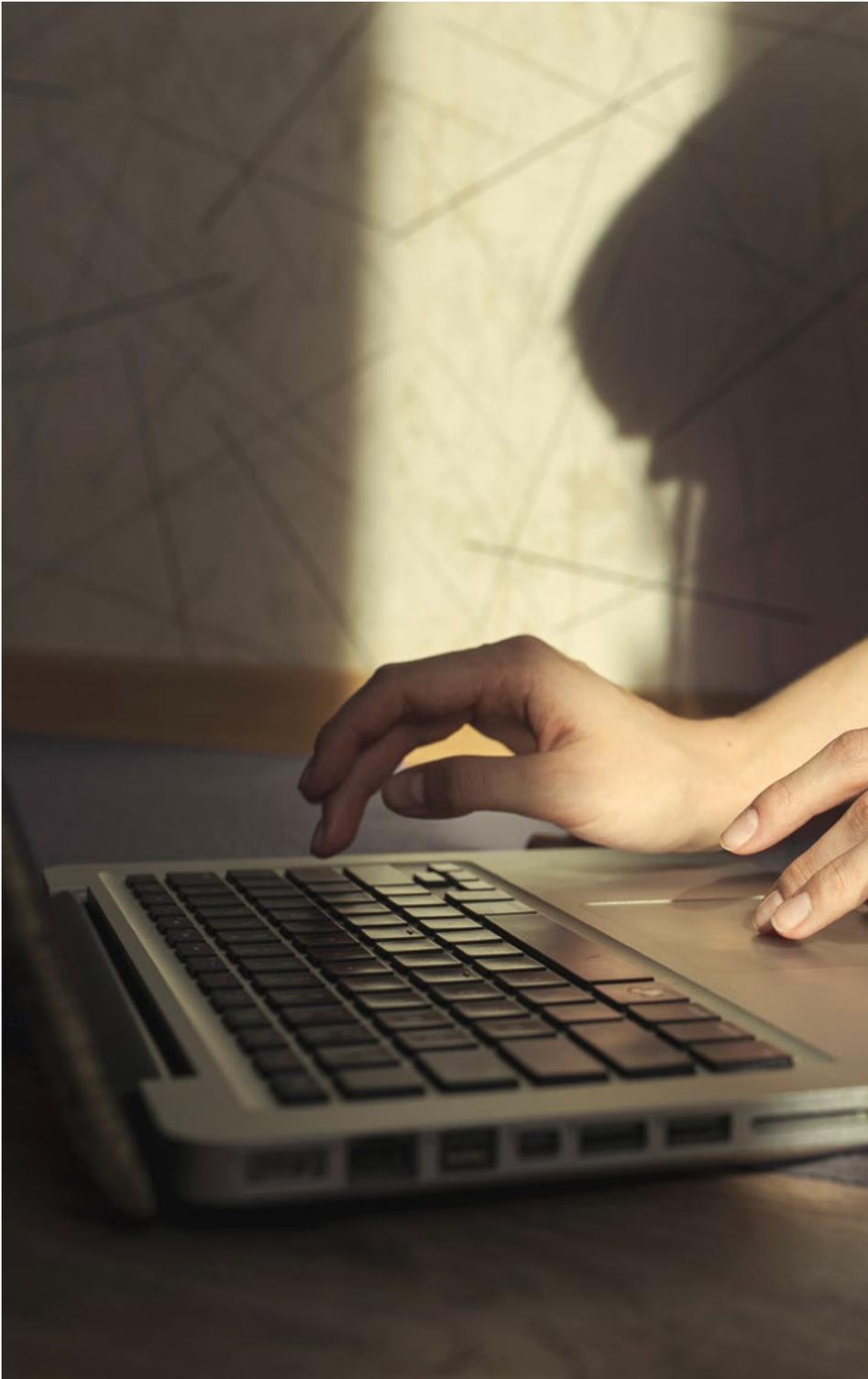
FIG 4.12



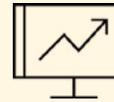
Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$5,900	\$4,700	6.0%	5.0%
30-39	\$8,100	\$6,300	6.1%	5.0%
40-49	\$9,600	\$7,400	6.2%	5.0%
50-54	\$10,100	\$7,800	6.5%	5.0%
55-59	\$9,900	\$7,700	6.6%	5.0%
60-64	\$9,500	\$7,200	6.9%	5.0%
65+	\$9,100	\$6,900	6.5%	5.0%



INDUSTRY FOCUS



Information technology

TOTAL # OF MEMBERS

64,000

AVERAGE TENURE

11.2 yrs

AVERAGE
ACTIVE
MEMBER AGE

45.9

AVERAGE
RETIREMENT
AGE

60.7

\$5.3 billion ASSETS UNDER
ADMINISTRATION

\$99,000 AVERAGE ASSETS
PER PLAN MEMBER

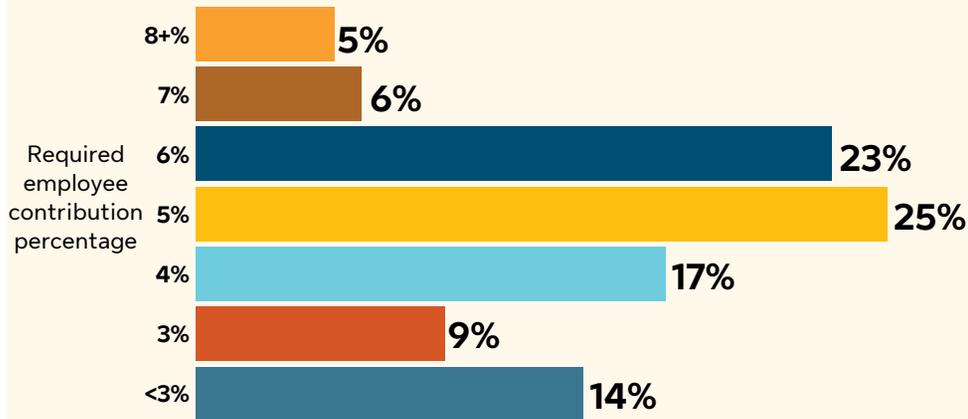
\$47,000 MEDIAN ASSETS
PER PLAN MEMBER

\$8,800 AVERAGE ASSETS
PER YEAR OF TENURE

\$142,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

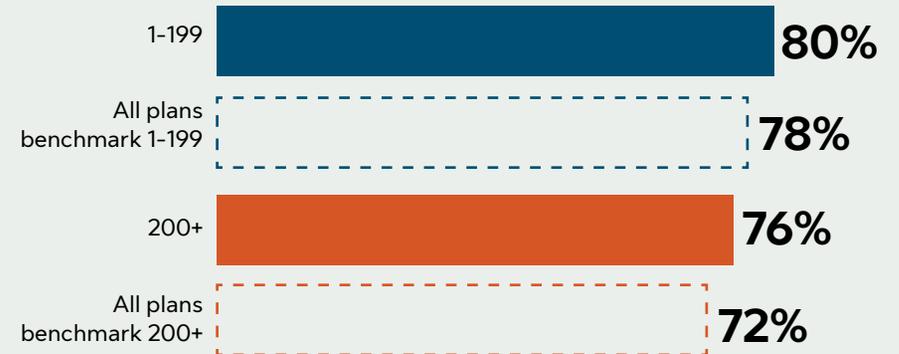
FIG 1.3



Employee participation by plan membership size

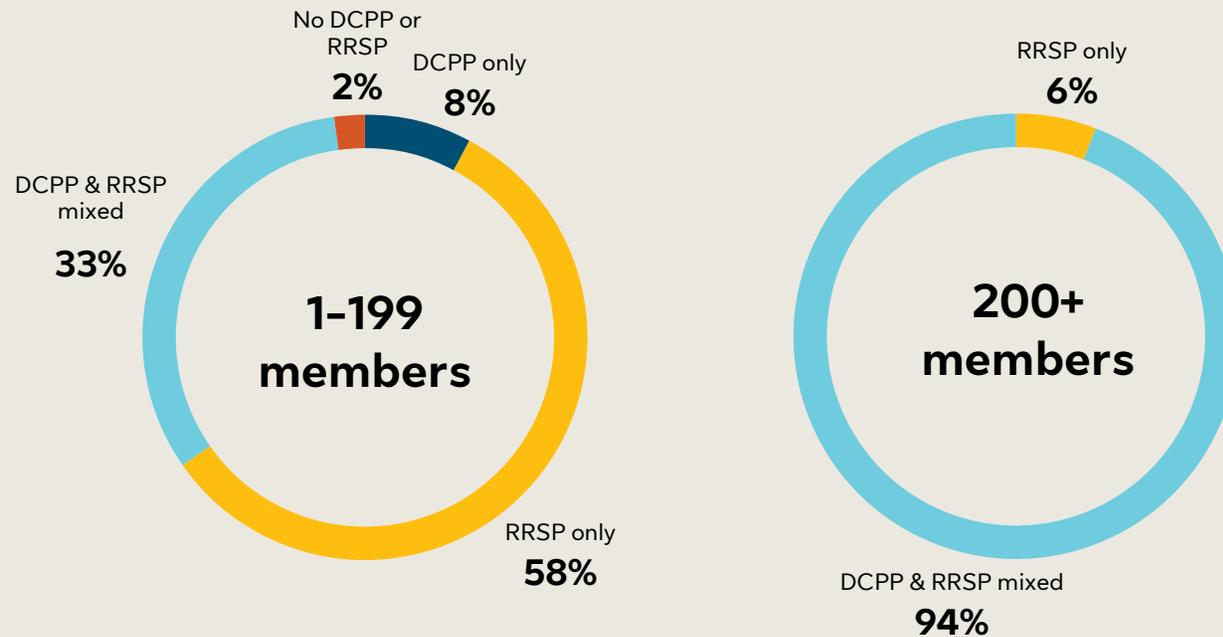


FIG 3.0



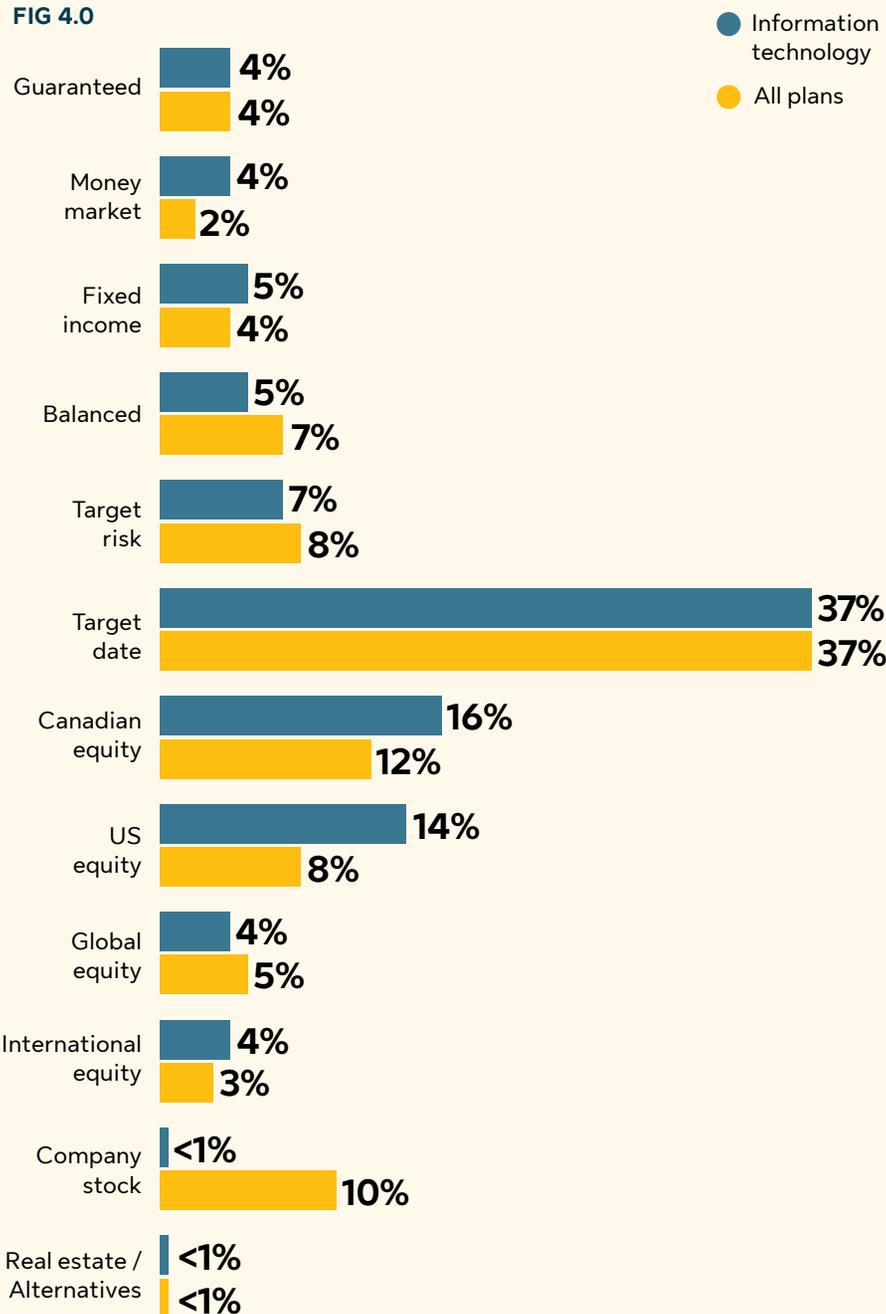
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

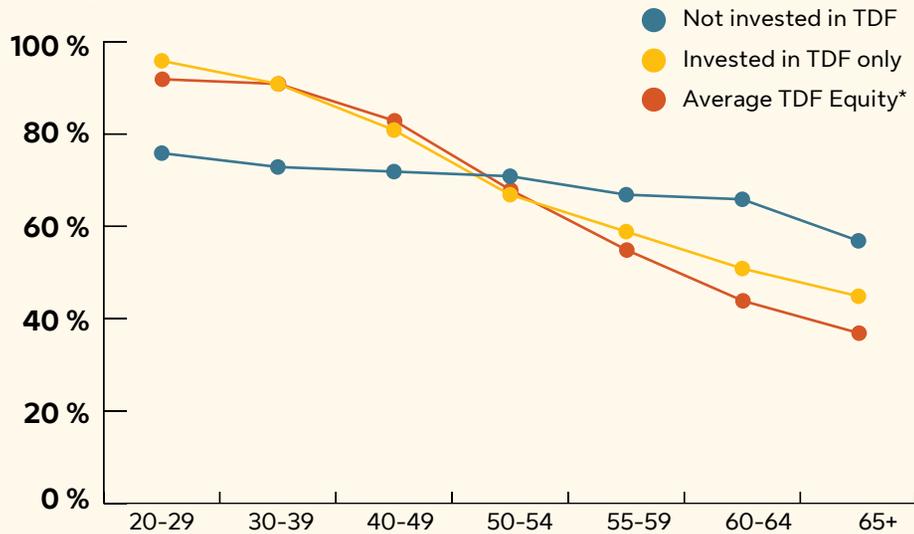


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$58,000	\$58,000-\$290,000	\$290,000-\$3,190,000	>\$3,190,000
Guaranteed	22%	28%	63%	90%
Money market	3%	6%	43%	72%
Fixed income	17%	32%	73%	99%
Balanced	2%	7%	50%	58%
Target risk	<1%	7%	31%	33%
Target date	92%	92%	81%	89%
Canadian equity	21%	43%	87%	99%
US equity	16%	46%	84%	97%
Global equity	11%	35%	66%	91%
International equity	10%	25%	69%	95%
Company stock	N/A	N/A	N/A	2%
Real estate / Alternatives	2%	7%	17%	23%

Percentage of equity exposure by age

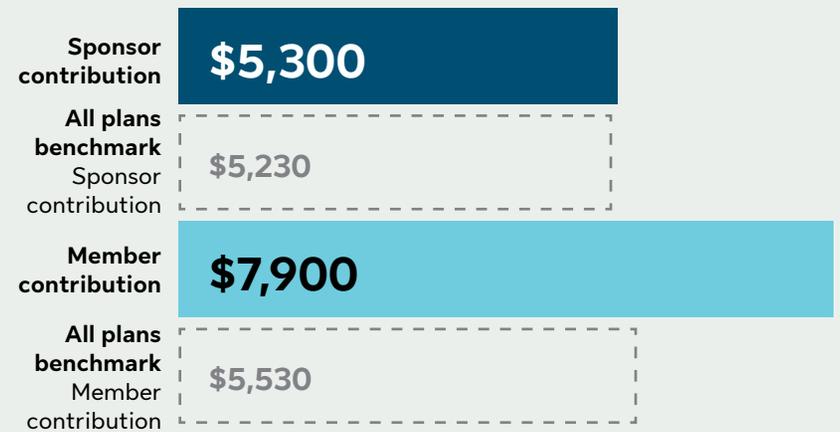
FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

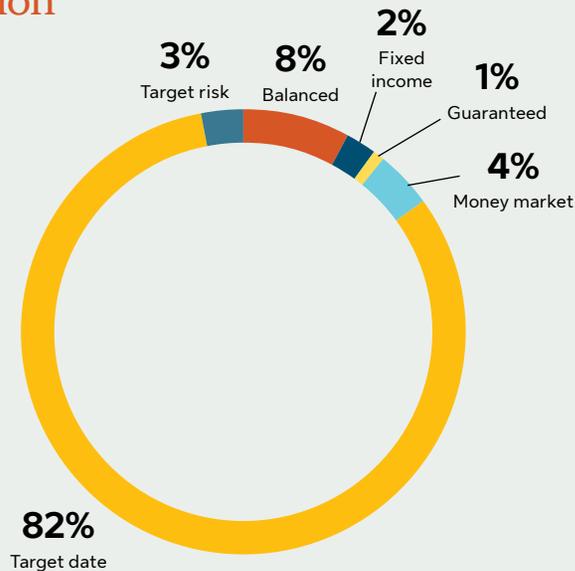
Average yearly contributions

FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$9,200	\$7,400	5.7%	6.0%
30-39	\$11,200	\$8,700	5.9%	6.0%
40-49	\$13,100	\$10,500	6.2%	6.0%
50-54	\$13,300	\$10,700	6.8%	6.0%
55-59	\$12,500	\$10,200	7.0%	6.0%
60-64	\$11,700	\$9,400	7.5%	6.0%
65+	\$10,100	\$8,100	7.3%	6.0%



INDUSTRY FOCUS



Materials

TOTAL # OF MEMBERS

107,000

AVERAGE TENURE

11.4 yrs

AVERAGE
ACTIVE
MEMBER AGE

45.3

AVERAGE
RETIREMENT
AGE

61.4

\$9.1 billion ASSETS UNDER
ADMINISTRATION

\$102,000 AVERAGE ASSETS
PER PLAN MEMBER

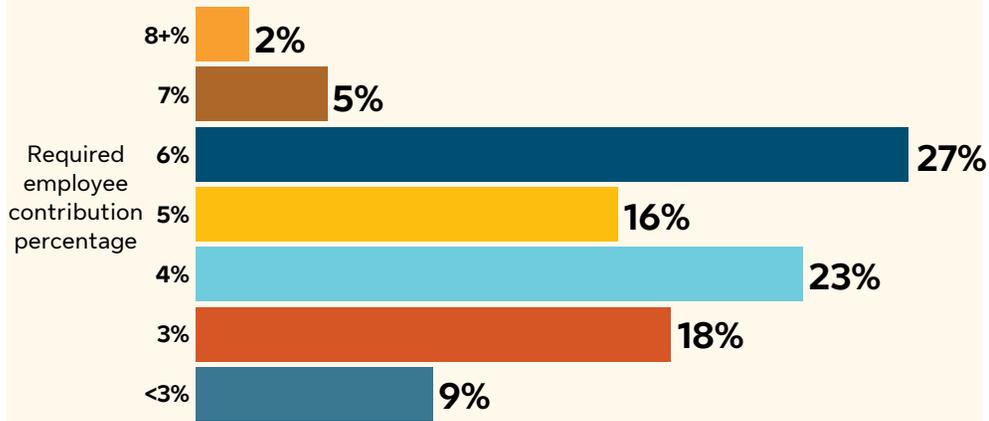
\$54,000 MEDIAN ASSETS
PER PLAN MEMBER

\$8,900 AVERAGE ASSETS
PER YEAR OF TENURE

\$118,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

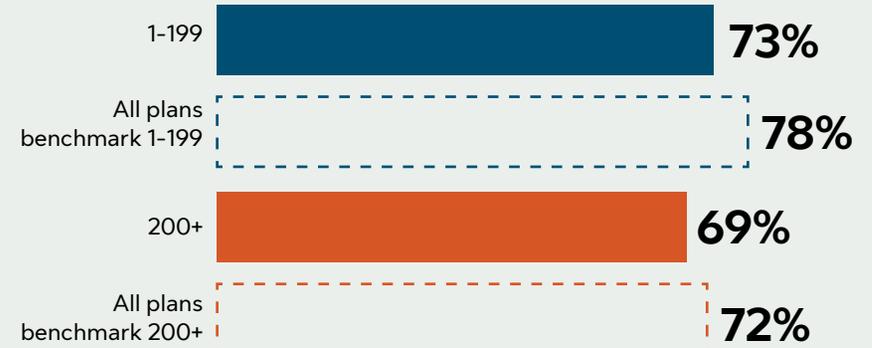
FIG 1.3



Employee participation by plan membership size

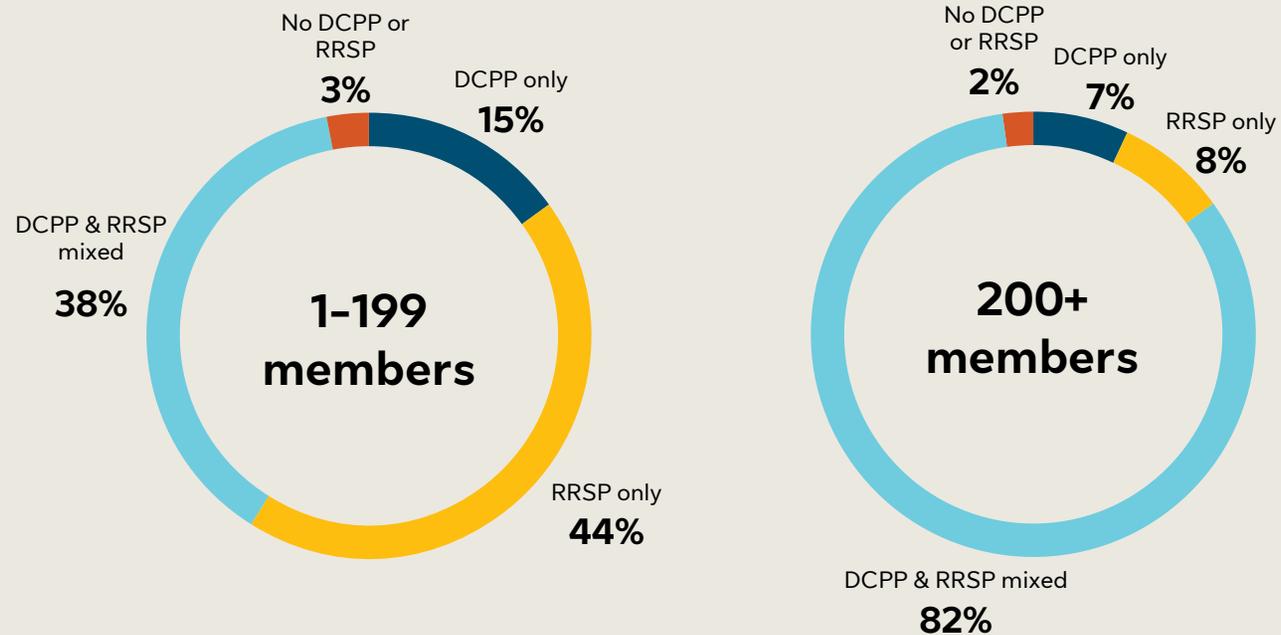


FIG 3.0



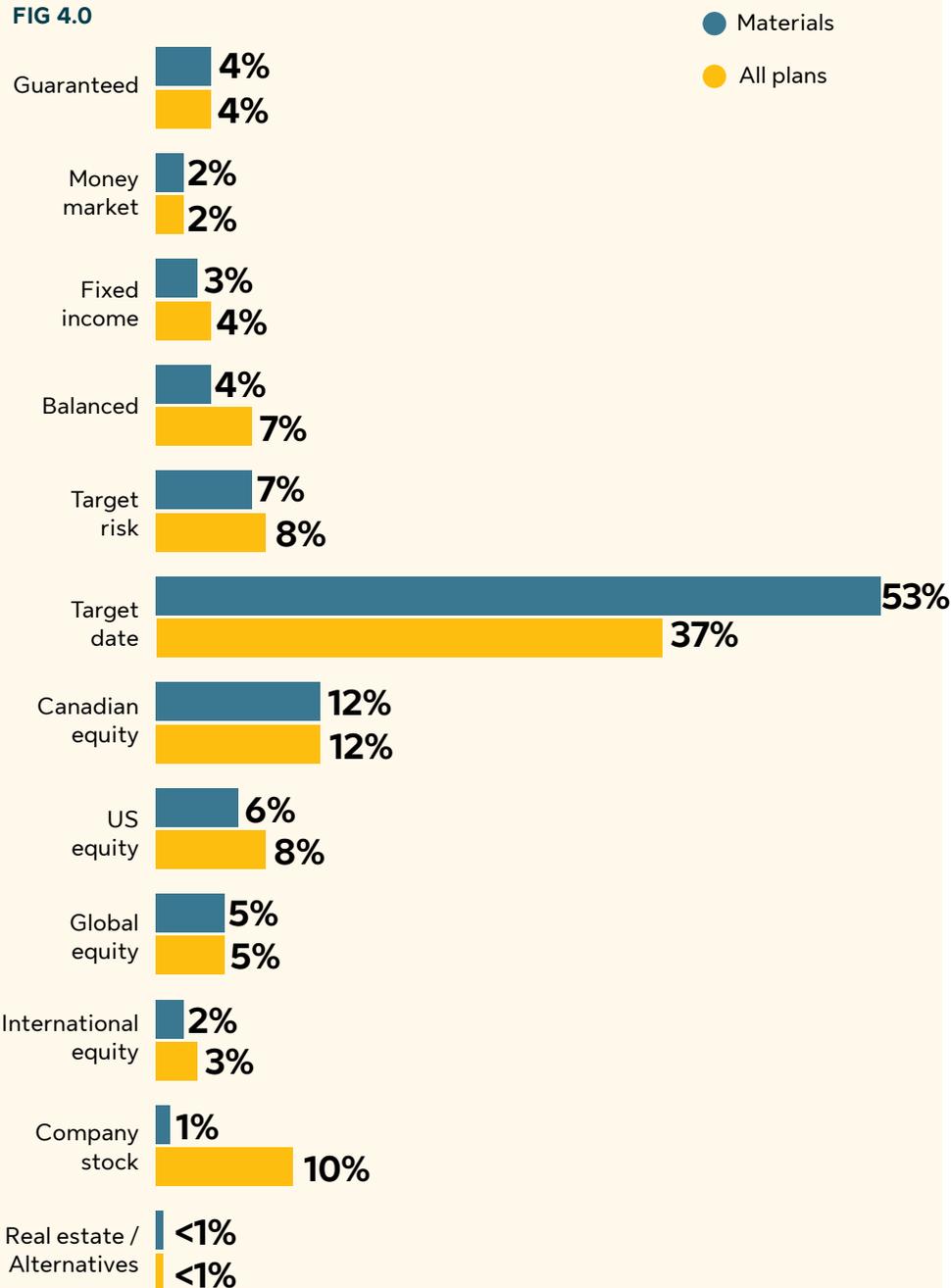
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

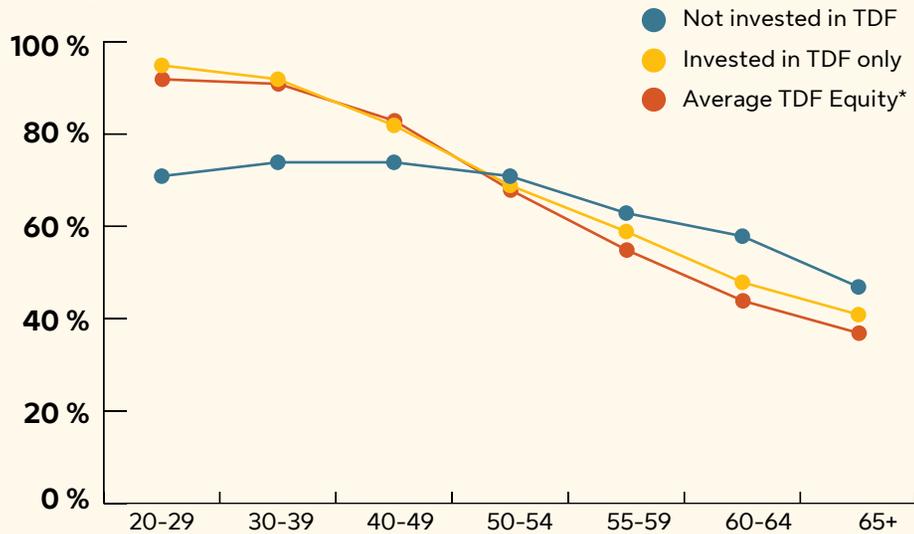


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$93,000	\$93,000-\$850,000	\$850,000-\$8,630,000	\$8,630,000+
Guaranteed	23%	44%	68%	88%
Money market	3%	14%	63%	67%
Fixed income	16%	38%	84%	99%
Balanced	3%	19%	58%	43%
Target risk	1%	15%	43%	22%
Target date	82%	82%	68%	92%
Canadian equity	27%	46%	95%	99%
US equity	23%	42%	81%	85%
Global equity	13%	24%	71%	85%
International equity	14%	30%	70%	79%
Company stock	N/A	<1%	1%	4%
Real estate / Alternatives	N/A	4%	12%	15%

Percentage of equity exposure by age

FIG 4.8A

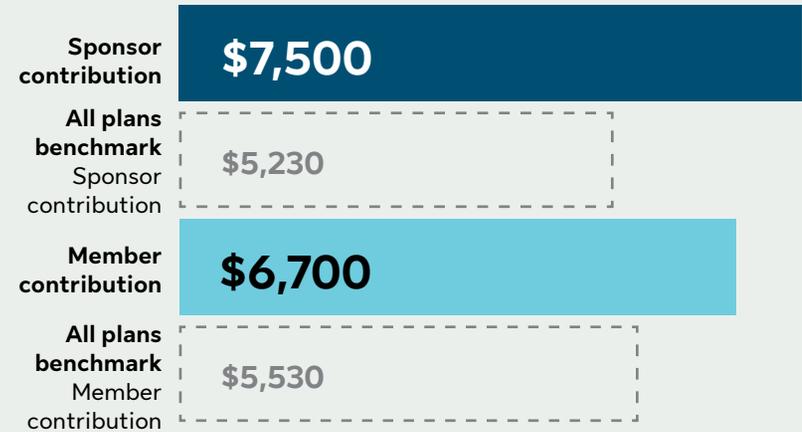


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

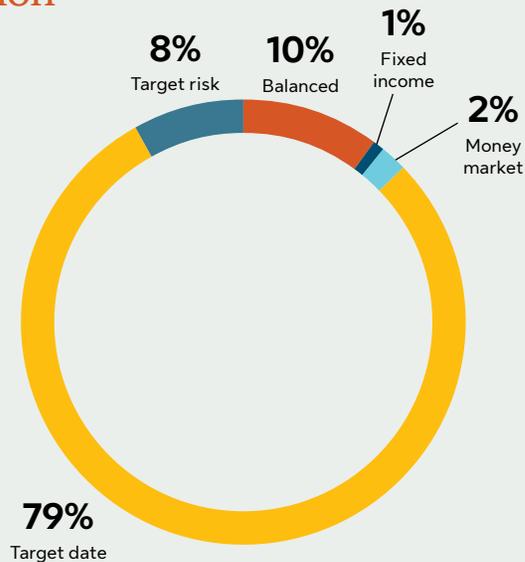


FIG 5.1



Plan sponsor default investment option

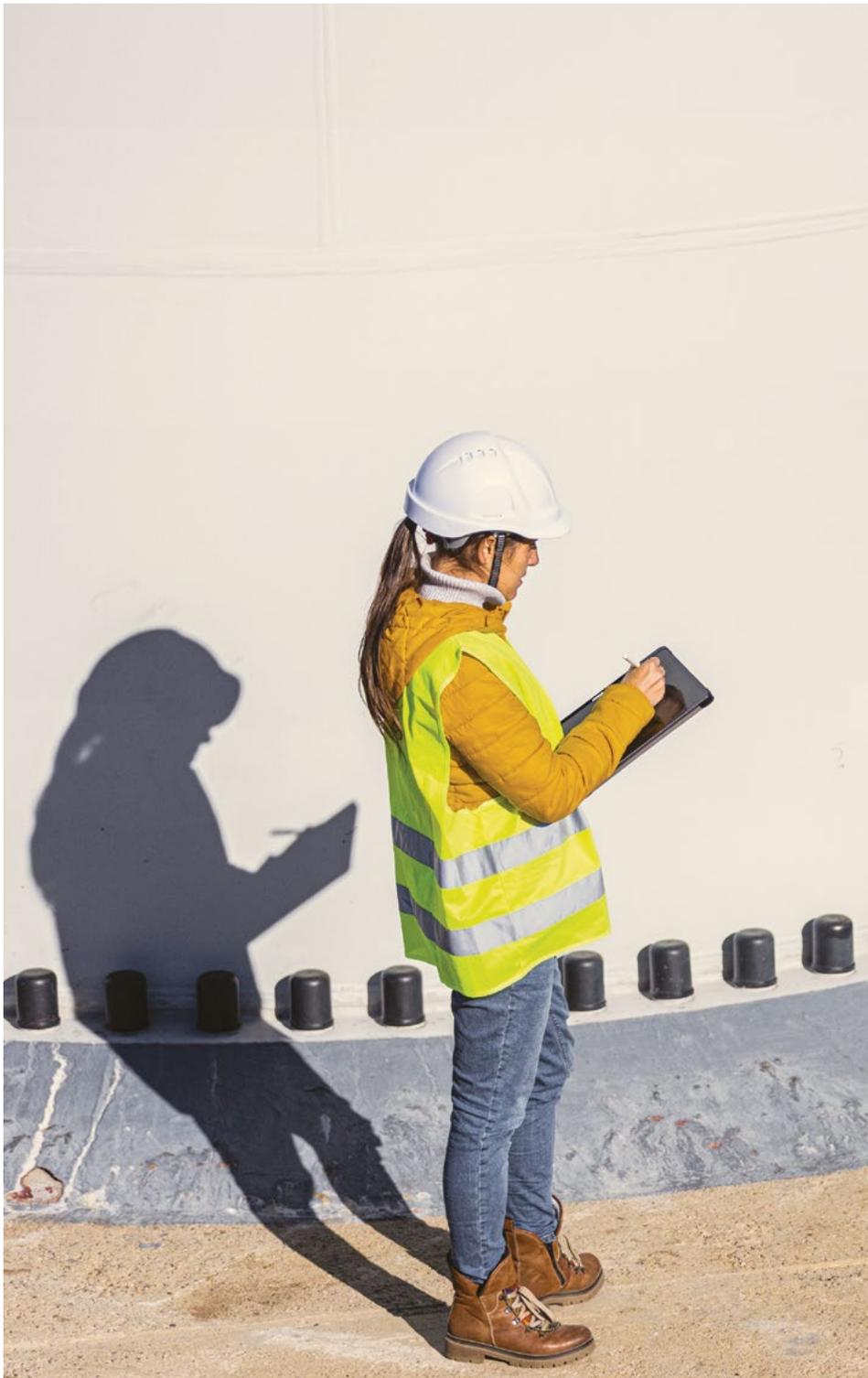
FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$10,600	\$8,800	5.0%	4.0%
30-39	\$13,300	\$10,300	5.4%	5.0%
40-49	\$13,900	\$10,500	5.5%	5.0%
50-54	\$13,400	\$9,900	5.6%	5.0%
55-59	\$13,600	\$9,800	5.7%	5.0%
60-64	\$12,700	\$9,100	5.3%	5.0%
65+	\$11,400	\$8,000	5.1%	4.0%



INDUSTRY FOCUS



Oil, gas & consumable fuels

TOTAL # OF MEMBERS

66,000

AVERAGE TENURE

11.2 yrs

AVERAGE
ACTIVE
MEMBER AGE

45.4

AVERAGE
RETIREMENT
AGE

60.9

\$8.7 billion ASSETS UNDER
ADMINISTRATION

\$156,000 AVERAGE ASSETS
PER PLAN MEMBER

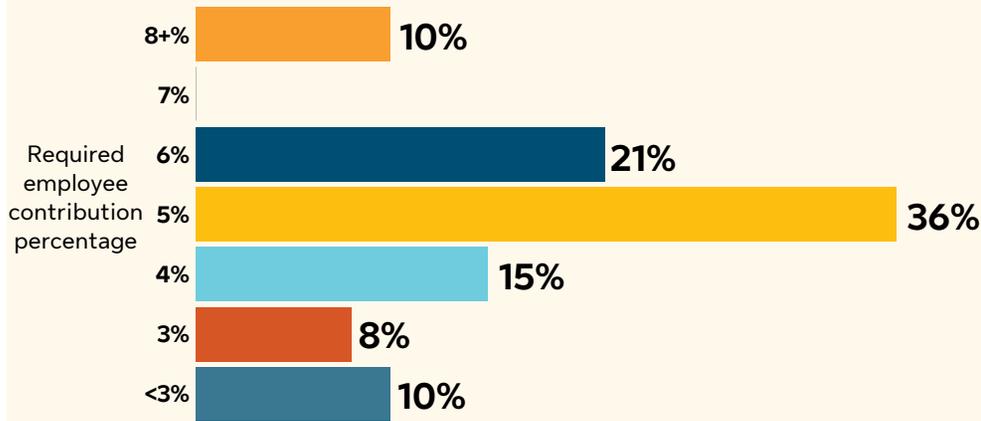
\$100,000 MEDIAN ASSETS
PER PLAN MEMBER

\$13,900 AVERAGE ASSETS
PER YEAR OF TENURE

\$155,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

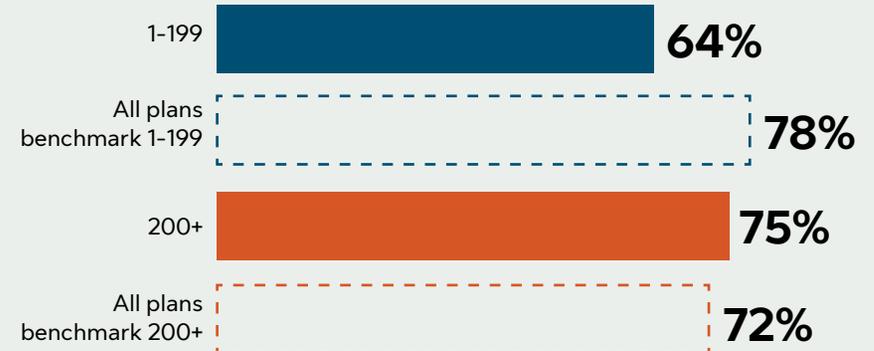
FIG 1.3



Employee participation by plan membership size

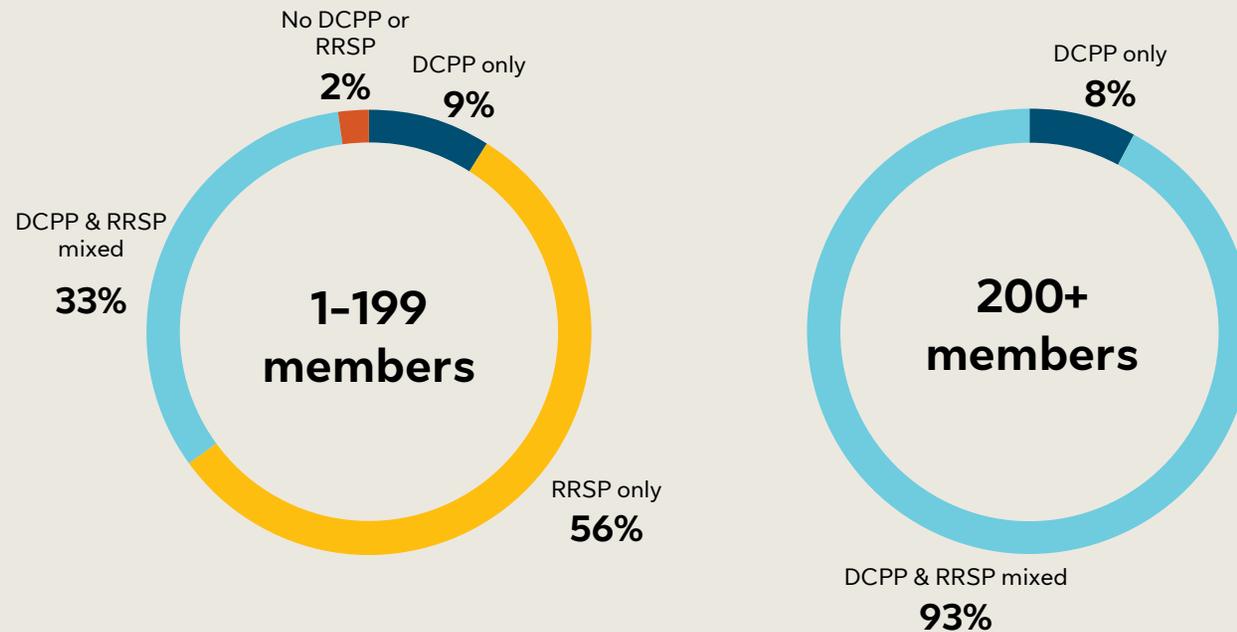


FIG 3.0



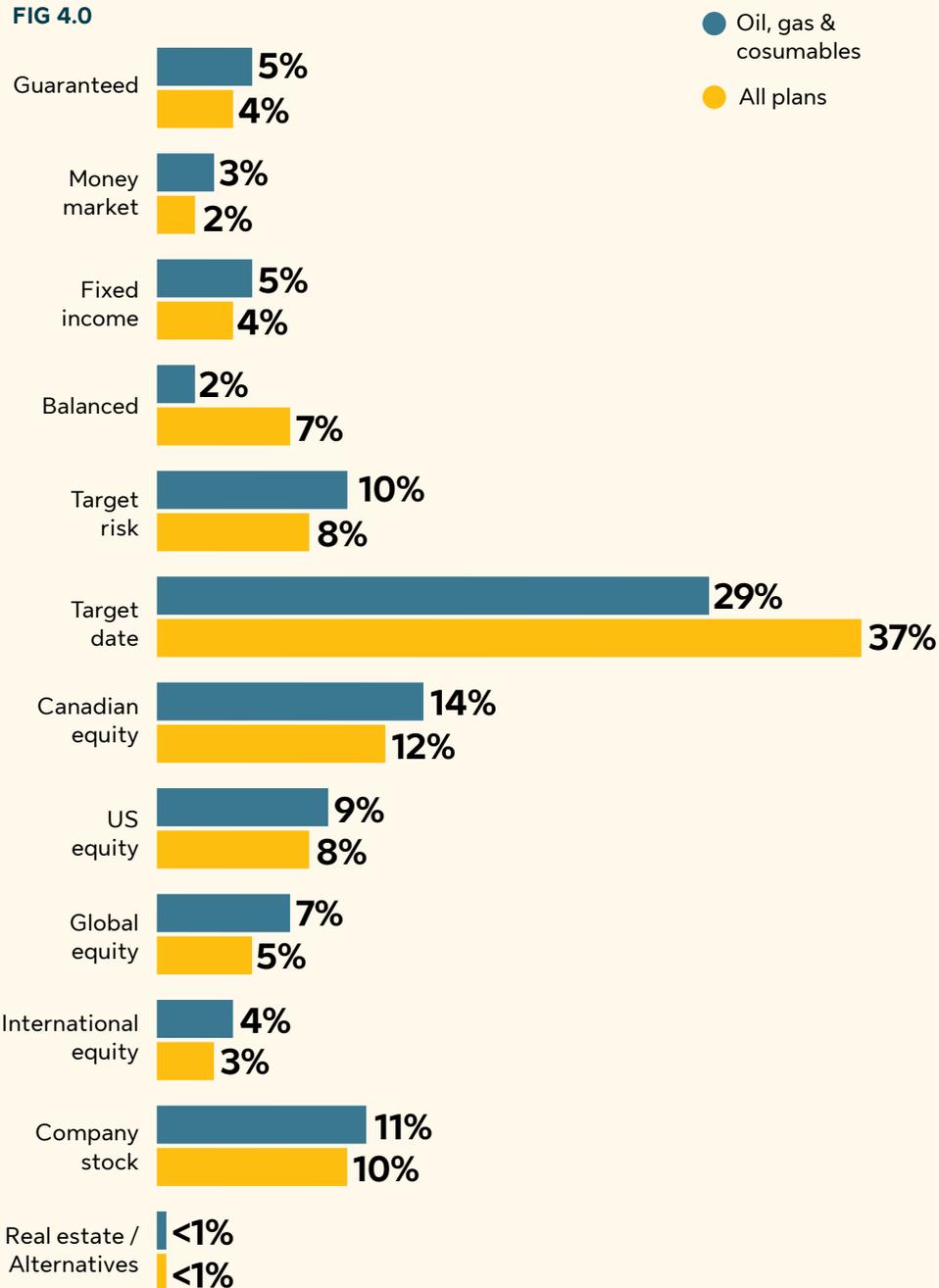
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

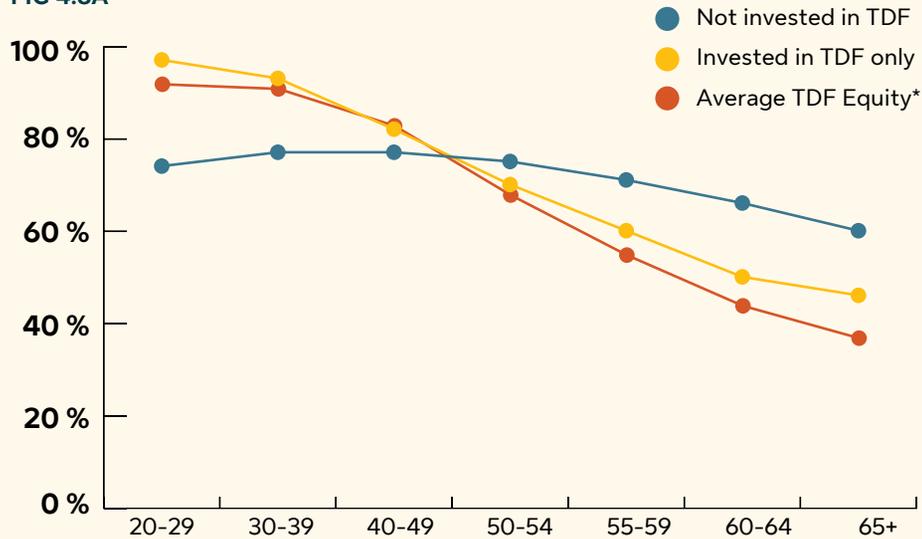


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$178,000	\$178,000-\$1,020,000	\$1,020,000-\$7,540,000	>\$7,540,000+
Guaranteed	21%	38%	69%	79%
Money market	2%	23%	64%	75%
Fixed income	18%	29%	81%	98%
Balanced	5%	21%	57%	50%
Target risk	16%	42%	48%	38%
Target date	82%	77%	76%	77%
Canadian equity	35%	58%	86%	98%
US equity	21%	60%	83%	94%
Global equity	12%	44%	62%	75%
International equity	11%	48%	76%	94%
Company stock	N/A	N/A	5%	35%
Real estate / Alternatives	4%	N/A	17%	17%

Percentage of equity exposure by age

FIG 4.8A

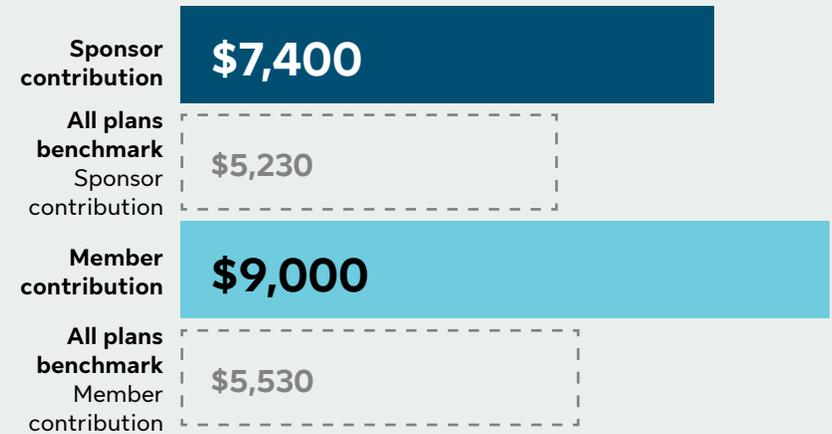


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

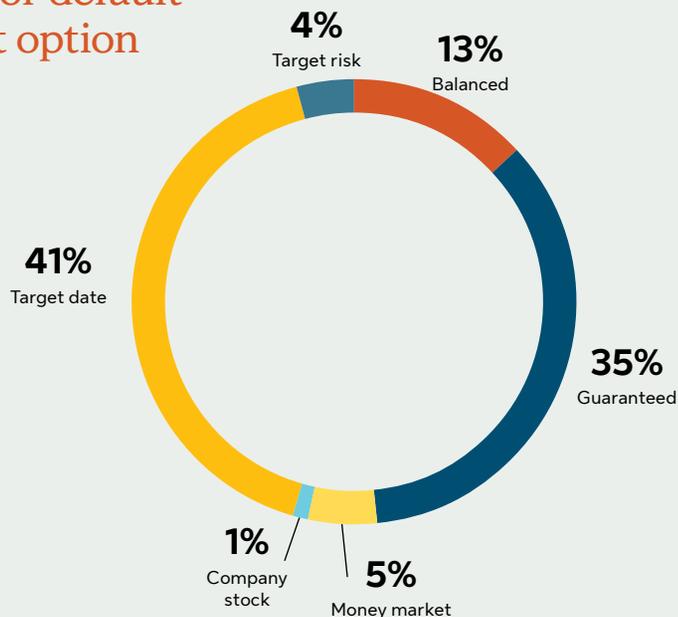


FIG 5.1



Plan sponsor default investment option

FIG 4.12



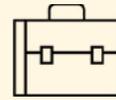
Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$11,300	\$9,900	9.3%	9.0%
30-39	\$14,900	\$13,100	8.8%	9.0%
40-49	\$15,600	\$12,800	9.4%	9.0%
50-54	\$15,200	\$12,100	10.2%	9.0%
55-59	\$14,500	\$11,400	10.0%	9.0%
60-64	\$13,400	\$10,700	9.8%	9.0%
65+	\$12,300	\$9,500	9.4%	9.0%



INDUSTRY FOCUS



Professional services

TOTAL # OF MEMBERS

17,000

AVERAGE TENURE

9.6 yrs

AVERAGE
ACTIVE
MEMBER AGE

45.1

AVERAGE
RETIREMENT
AGE

62.2

\$1.0 billion ASSETS UNDER
ADMINISTRATION

\$83,000 AVERAGE ASSETS
PER PLAN MEMBER

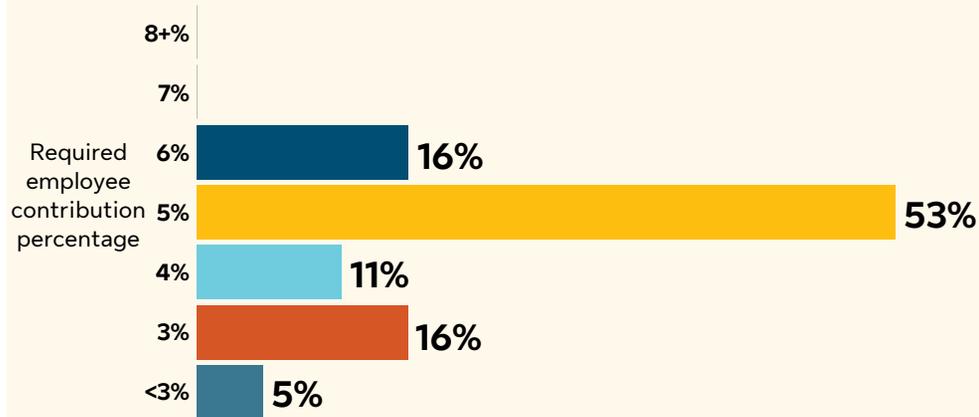
\$32,000 MEDIAN ASSETS
PER PLAN MEMBER

\$8,600 AVERAGE ASSETS
PER YEAR OF TENURE

\$107,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

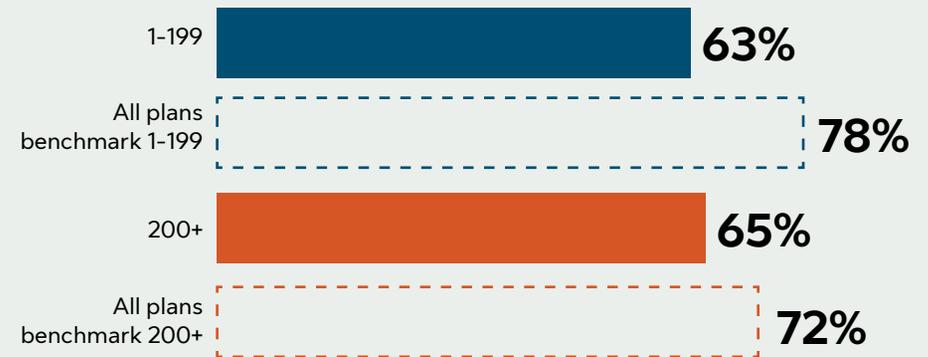
FIG 1.3



Employee participation by plan membership size

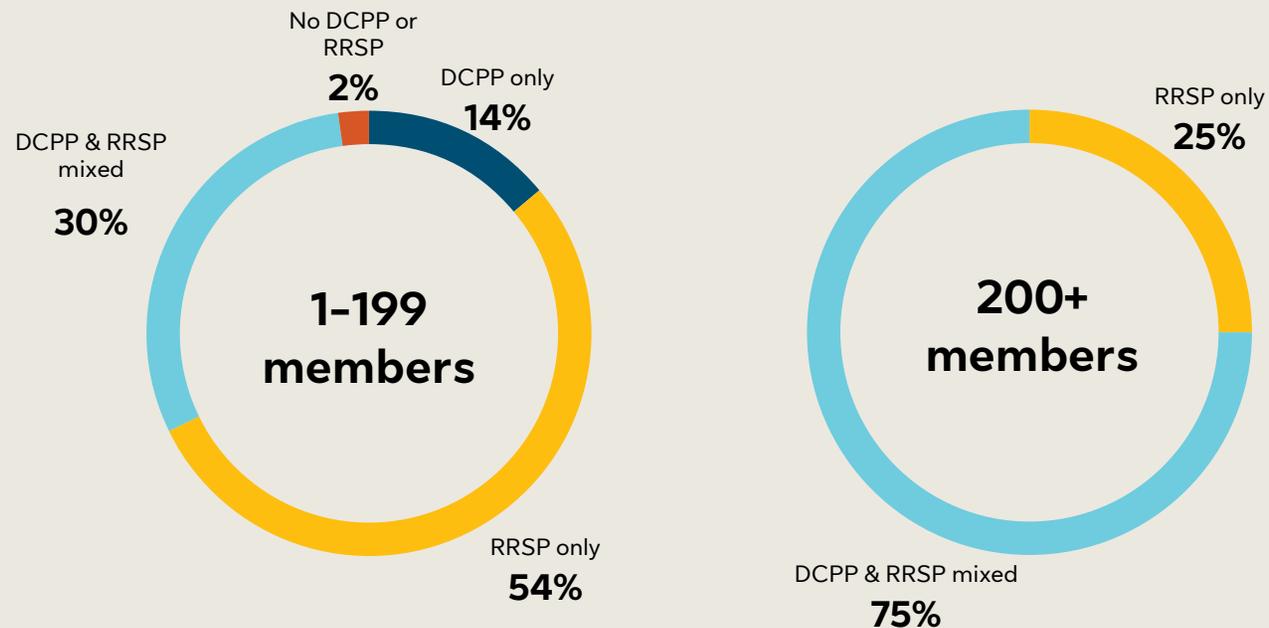


FIG 3.0



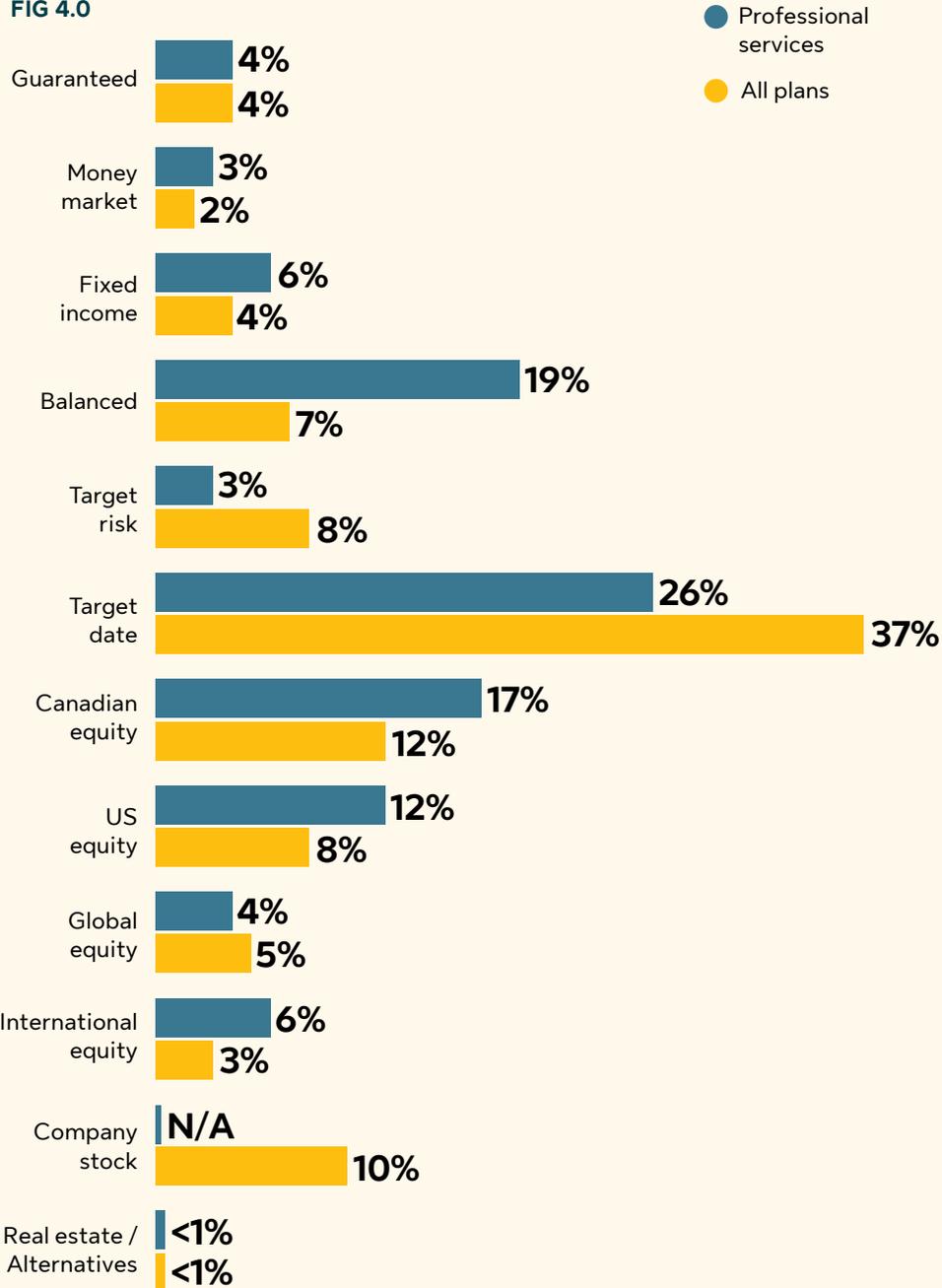
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

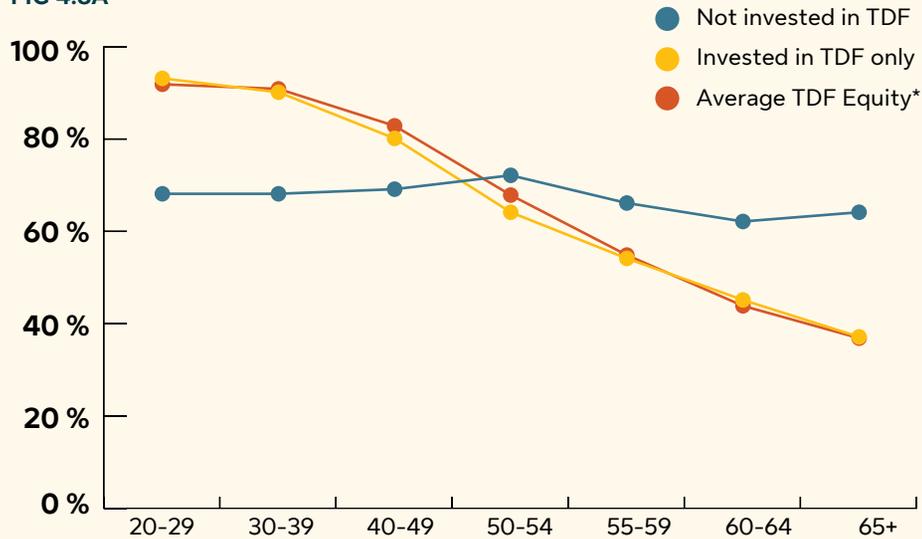


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$74,000	\$74,000-\$610,000	\$610,000-\$4,540,000	\$4,540,000+
Guaranteed	38%	61%	61%	90%
Money market	3%	16%	39%	68%
Fixed income	24%	39%	64%	100%
Balanced	6%	26%	79%	74%
Target risk	3%	6%	57%	39%
Target date	71%	81%	61%	84%
Canadian equity	38%	61%	89%	100%
US equity	24%	42%	89%	100%
Global equity	21%	39%	79%	90%
International equity	18%	23%	68%	90%
Company stock	N/A	N/A	N/A	N/A
Real estate / Alternatives	3%	10%	18%	35%

Percentage of equity exposure by age

FIG 4.8A

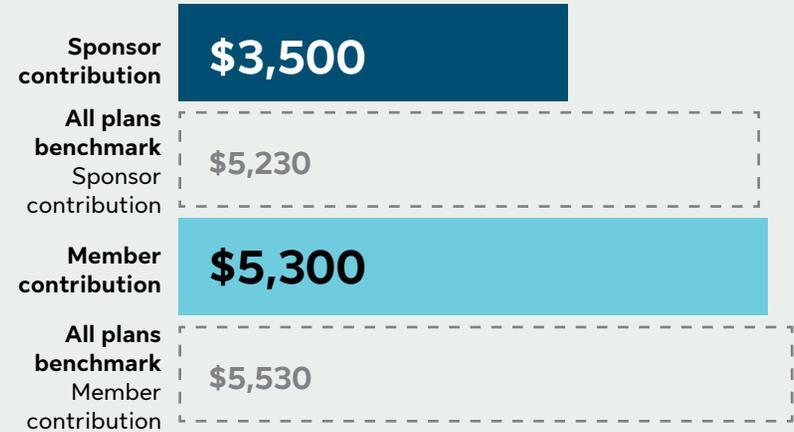


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

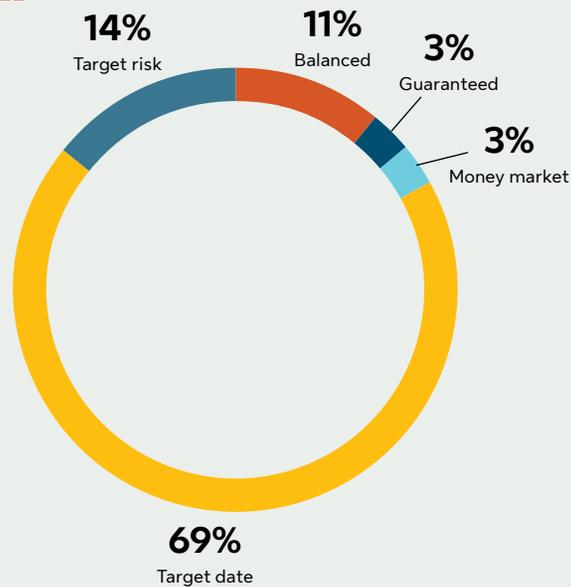


FIG 5.1



Plan sponsor default investment option

FIG 4.12



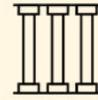
Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$6,100	\$3,900	5.0%	5.0%
30-39	\$7,300	\$4,600	6.1%	5.0%
40-49	\$9,200	\$6,300	6.3%	5.0%
50-54	\$9,500	\$6,700	6.6%	5.0%
55-59	\$9,900	\$7,100	7.0%	6.0%
60-64	\$8,900	\$6,400	6.1%	5.0%
65+	\$8,500	\$6,700	6.5%	5.0%



INDUSTRY FOCUS



Public services

TOTAL # OF MEMBERS

5,000

AVERAGE TENURE

11.7 yrs

AVERAGE
ACTIVE
MEMBER AGE

50.7

AVERAGE
RETIREMENT
AGE

63.3

\$200 million ASSETS UNDER ADMINISTRATION

\$63,000 AVERAGE ASSETS PER PLAN MEMBER

\$24,000 MEDIAN ASSETS PER PLAN MEMBER

\$5,400 AVERAGE ASSETS PER YEAR OF TENURE

\$169,000 AVERAGE ASSETS AT RETIREMENT

Employee contribution required for maximum employer match by industry

FIG 1.3*

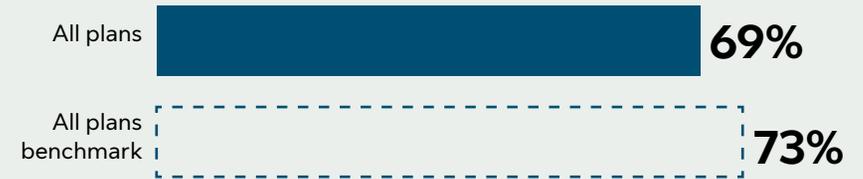
*Figure 1.3 is not available for the Public Service due to record-keeping agreements with these employers.



Employee participation



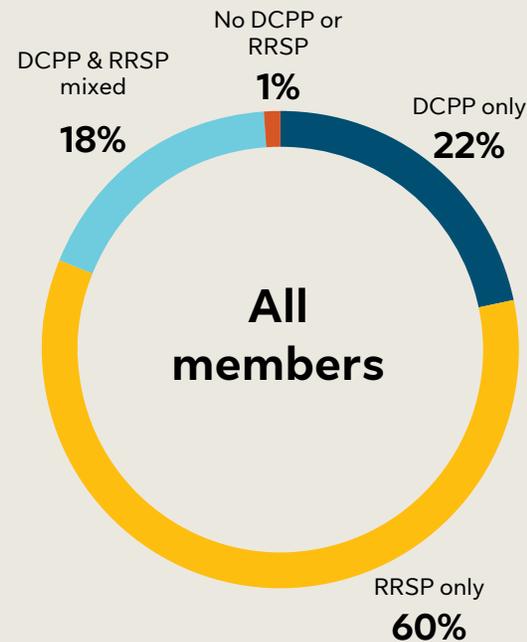
FIG 3.0



*Data is not available by plan membership size due to sample size.

Common product combinations

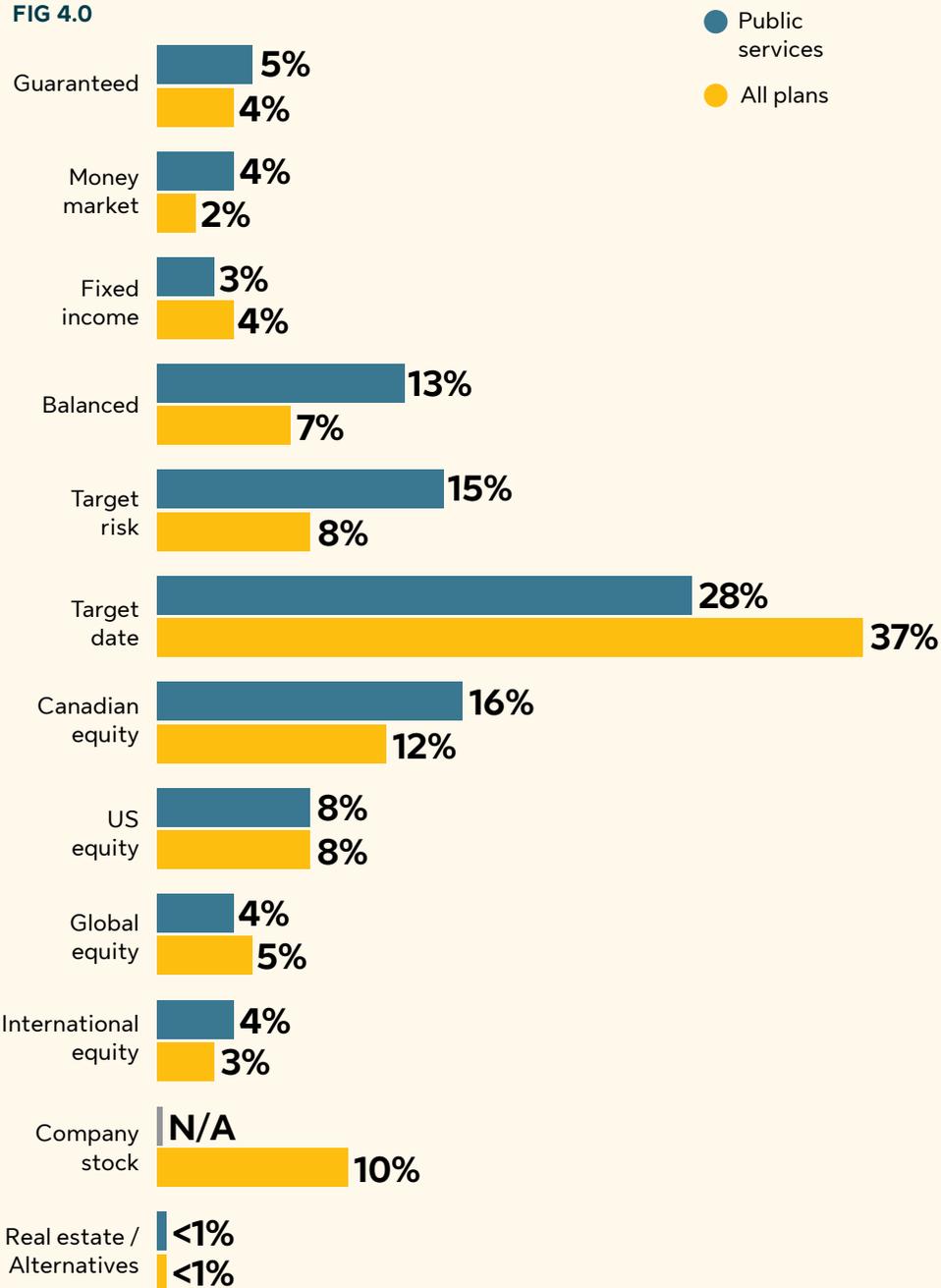
FIG 2.0



*Data is not available by plan membership size due to sample size.

Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

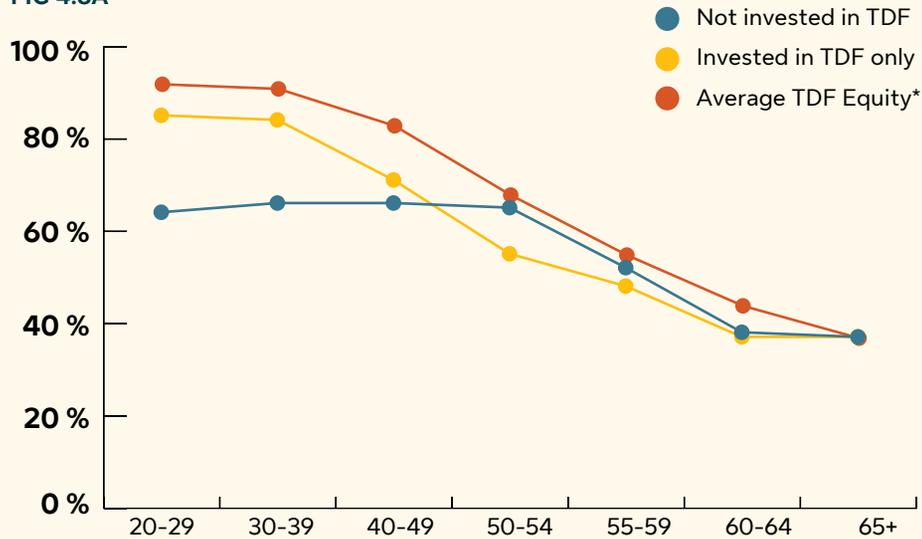


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$100,000	\$100,000-\$240,000	\$240,000-\$1,660,000	>\$1,660,000+
Guaranteed	58%	74%	61%	83%
Money market	N/A	4%	39%	83%
Fixed income	19%	26%	46%	78%
Balanced	8%	9%	36%	78%
Target risk	4%	N/A	18%	57%
Target date	77%	74%	61%	52%
Canadian equity	38%	57%	71%	96%
US equity	19%	48%	54%	96%
Global equity	15%	48%	61%	83%
International equity	12%	26%	46%	87%
Company stock	N/A	N/A	N/A	N/A
Real estate / Alternatives	N/A	N/A	7%	13%

Percentage of equity exposure by age

FIG 4.8A

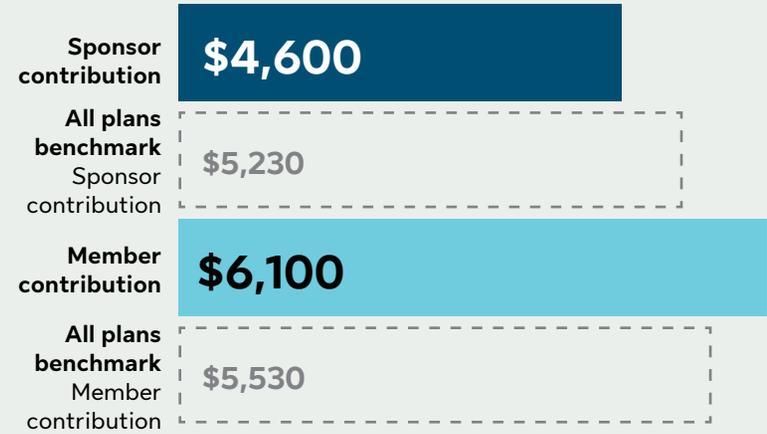


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

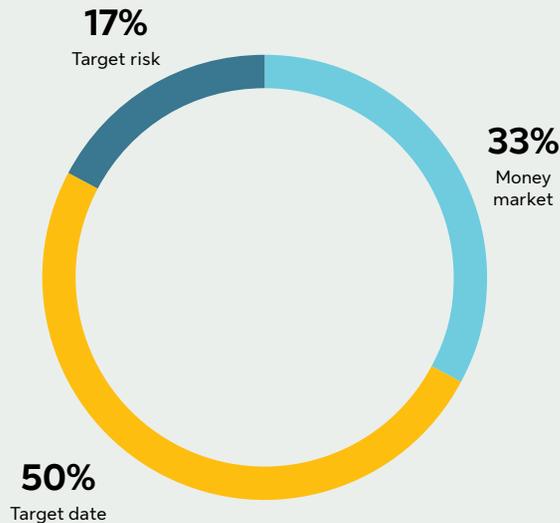


FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$7,900	\$6,900	0.0%	0.0%
30-39	\$9,300	\$8,300	6.0%	6.0%
40-49	\$10,600	\$9,400	6.0%	6.0%
50-54	\$9,800	\$8,000	0.0%	0.0%
55-59	\$10,300	\$8,600	6.0%	6.0%
60-64	\$10,700	\$8,500	6.0%	6.0%
65+	\$11,500	\$8,000	0.0%	0.0%



INDUSTRY FOCUS



Recreation

TOTAL # OF MEMBERS

14,000

AVERAGE TENURE

17.2 yrs

AVERAGE
ACTIVE
MEMBER AGE

42.6

AVERAGE
RETIREMENT
AGE

64.9

\$700 million ASSETS UNDER
ADMINISTRATION

\$117,000 AVERAGE ASSETS
PER PLAN MEMBER

\$82,000 MEDIAN ASSETS
PER PLAN MEMBER

\$6,800 AVERAGE ASSETS
PER YEAR OF TENURE

\$102,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

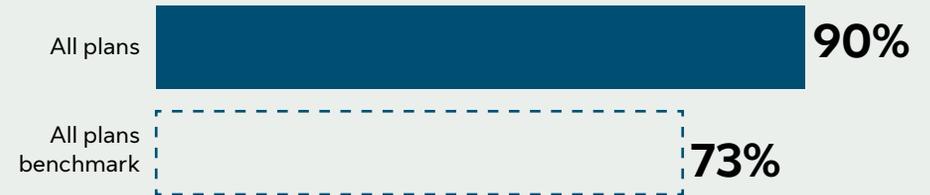
FIG 1.3



Employee participation



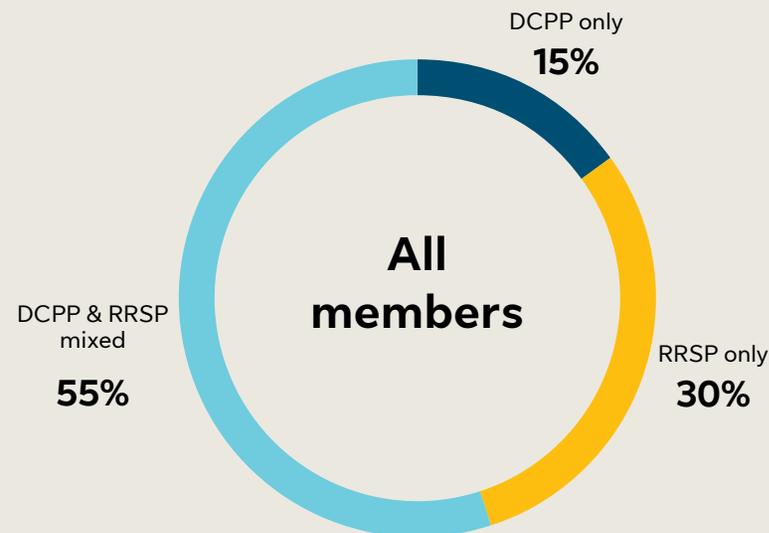
FIG 3.0



*Data is not available by plan membership size due to sample size.

Common product combinations

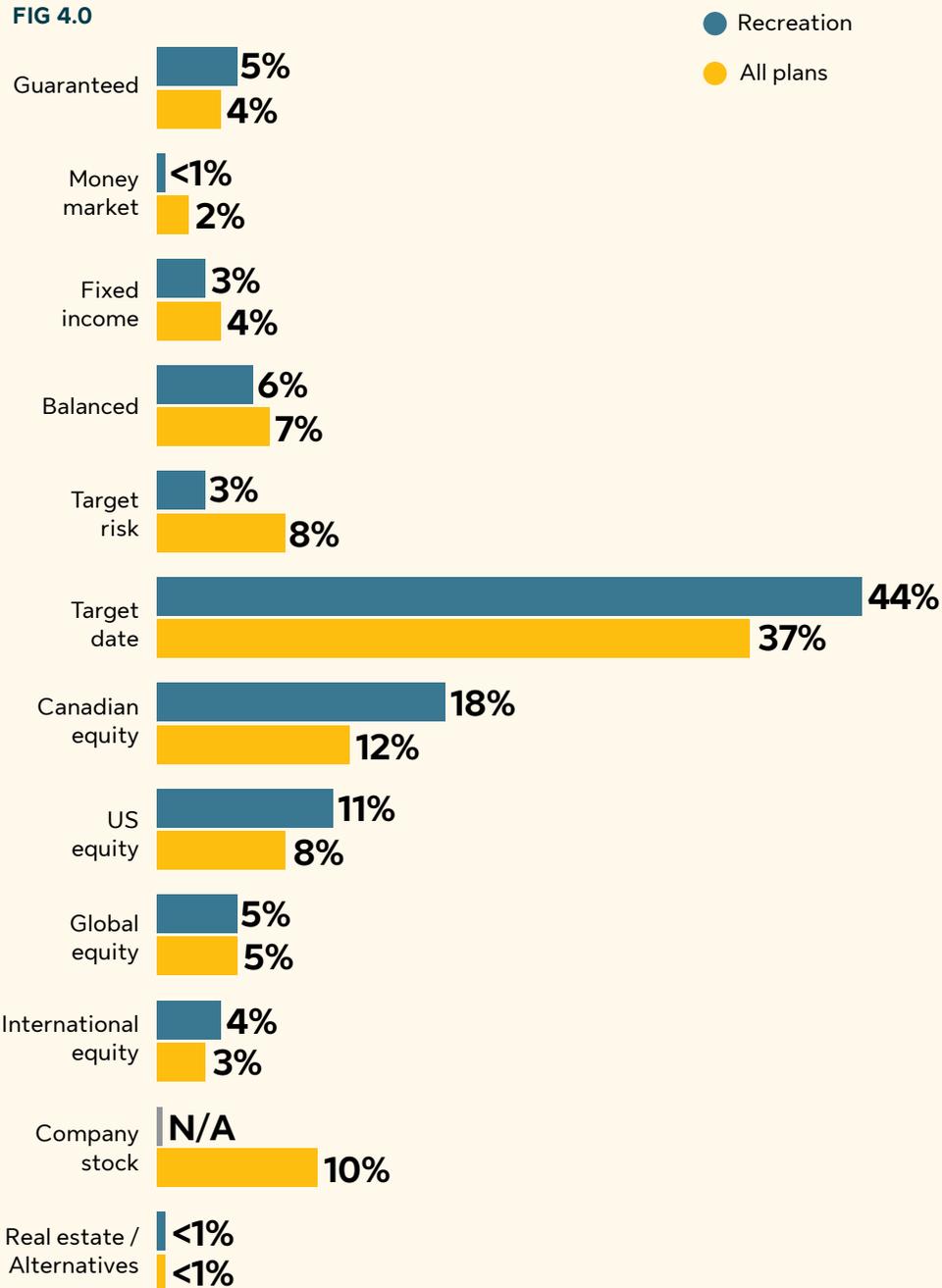
FIG 2.0



*Data is not available by plan membership size due to sample size.

Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

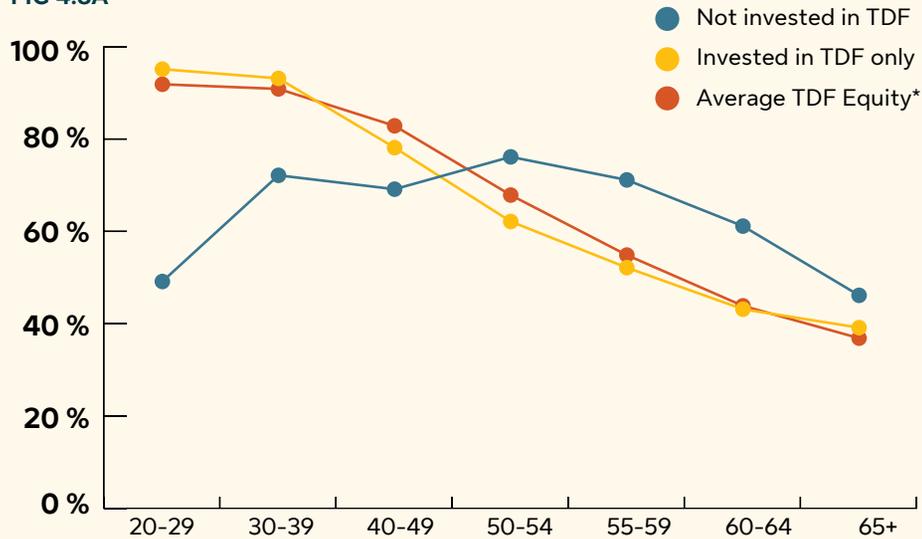


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$236,000	\$236,000-\$3,300,000	\$3,300,000-\$19,030,000	\$19,030,000+
Guaranteed	86%	50%	100%	100%
Money market	14%	100%	33%	17%
Fixed income	43%	100%	100%	100%
Balanced	14%	50%	100%	67%
Target risk	14%	25%	33%	33%
Target date	86%	75%	100%	100%
Canadian equity	57%	100%	100%	100%
US equity	43%	75%	67%	100%
Global equity	14%	25%	33%	83%
International equity	29%	75%	67%	100%
Company stock	N/A	N/A	N/A	N/A
Real estate / Alternatives	N/A	25%	N/A	33%

Percentage of equity exposure by age

FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

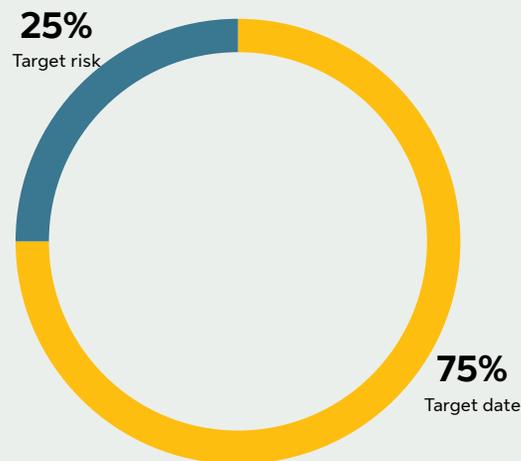


FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$7,100	\$4,600	4.2%	1.0%
30-39	\$8,100	\$5,800	2.3%	2.0%
40-49	\$8,200	\$6,400	7.5%	5.0%
50-54	\$7,900	\$6,700	3.4%	4.0%
55-59	\$7,800	\$6,800	4.0%	4.0%
60-64	\$7,000	\$6,200	2.0%	2.0%
65+	\$6,700	\$6,100	3.0%	3.0%



INDUSTRY FOCUS



Small business

TOTAL # OF MEMBERS

163,300

AVERAGE TENURE

9.5 yrs

AVERAGE
ACTIVE
MEMBER AGE

45.7

AVERAGE
RETIREMENT
AGE

63.8

\$6.0 billion ASSETS UNDER
ADMINISTRATION

\$36,000 AVERAGE ASSETS
PER PLAN MEMBER

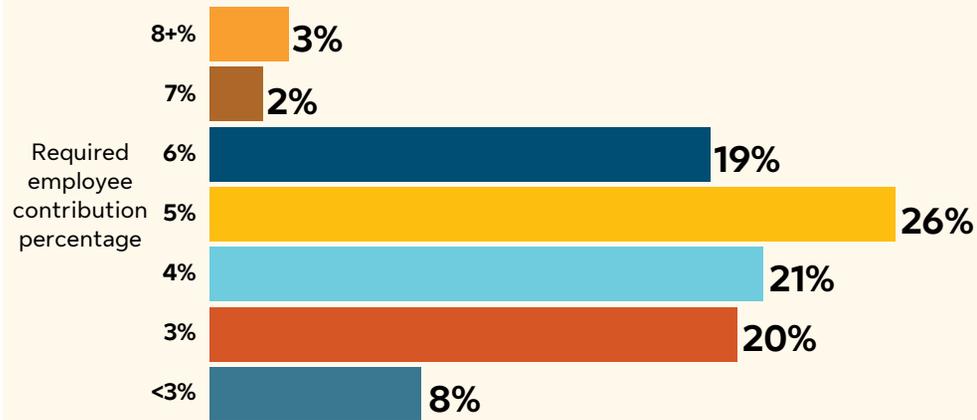
\$38,000 MEDIAN ASSETS
PER PLAN MEMBER

\$3,800 AVERAGE ASSETS
PER YEAR OF TENURE

\$115,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

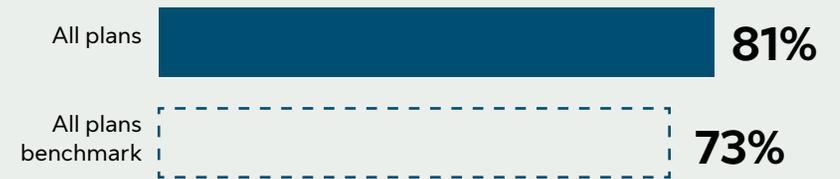
FIG 1.3



Employee participation



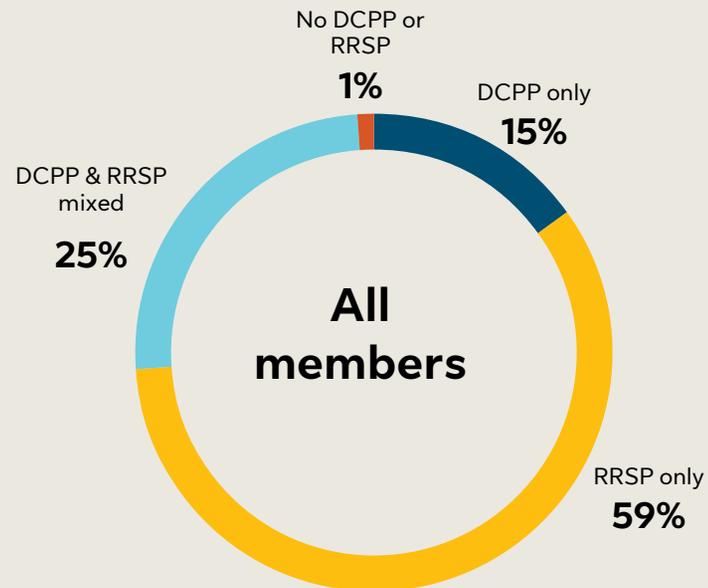
FIG 3.0



*Data is not available by plan membership size due to sample size.

Common product combinations

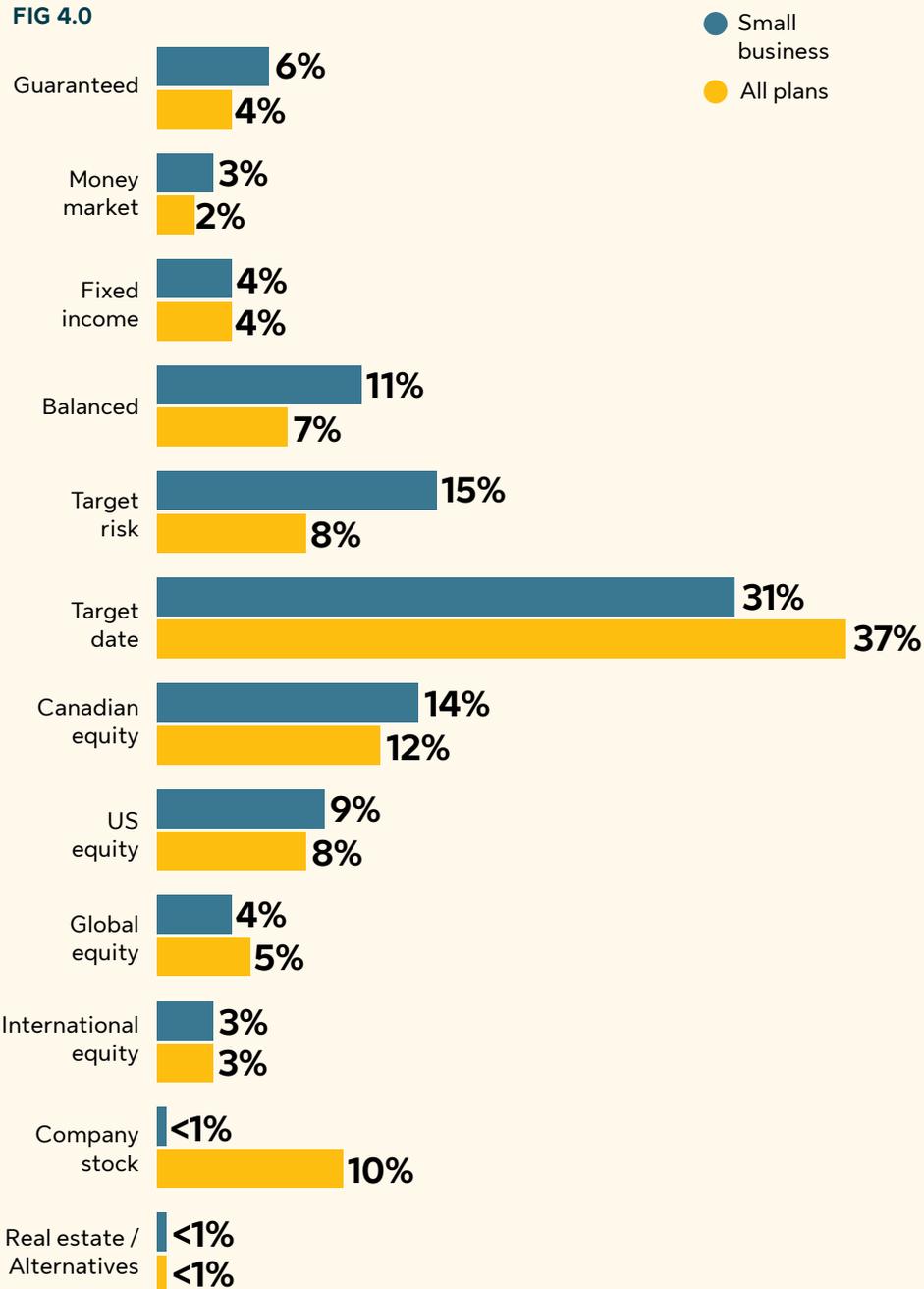
FIG 2.0



*Data is not available by plan membership size due to sample size.

Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

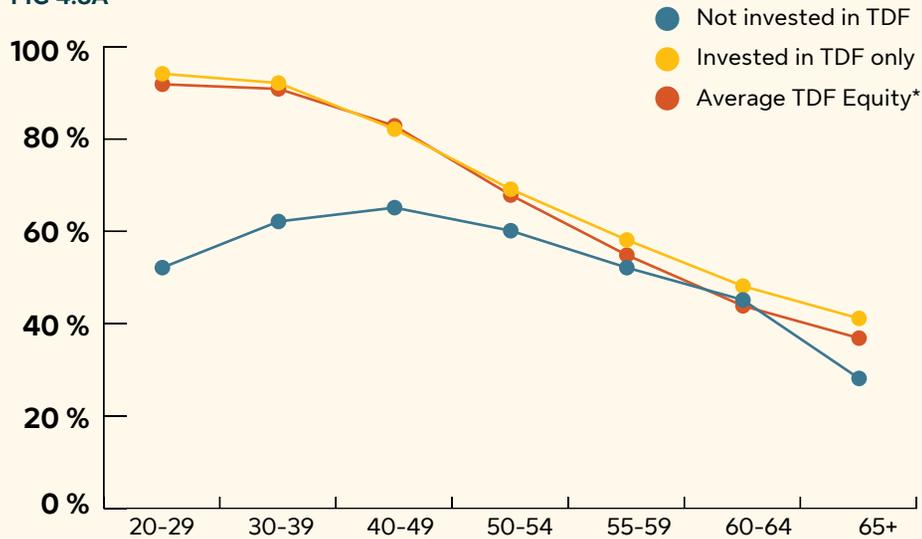


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$34,000	\$34,000-\$140,000	\$140,000-\$760,000	\$760,000+
Guaranteed	20%	27%	48%	79%
Money market	1%	2%	14%	62%
Fixed income	12%	17%	39%	84%
Balanced	2%	3%	20%	70%
Target risk	1%	3%	15%	48%
Target date	85%	90%	80%	66%
Canadian equity	14%	25%	58%	94%
US equity	8%	21%	52%	89%
Global equity	7%	16%	39%	78%
International equity	5%	13%	37%	79%
Company stock	N/A	<1%	<1%	<1%
Real estate / Alternatives	0%	1%	4%	17%

Percentage of equity exposure by age

FIG 4.8A

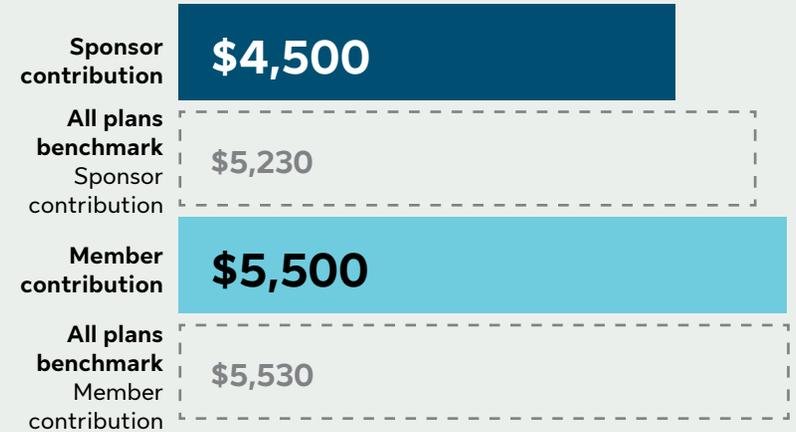


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

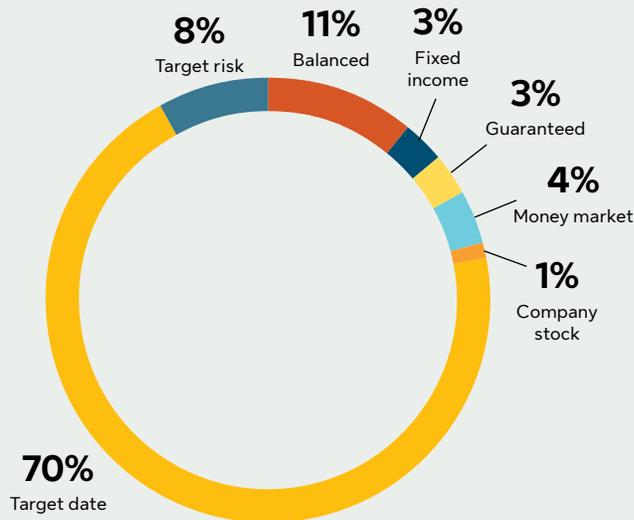


FIG 5.1



Plan sponsor default investment option

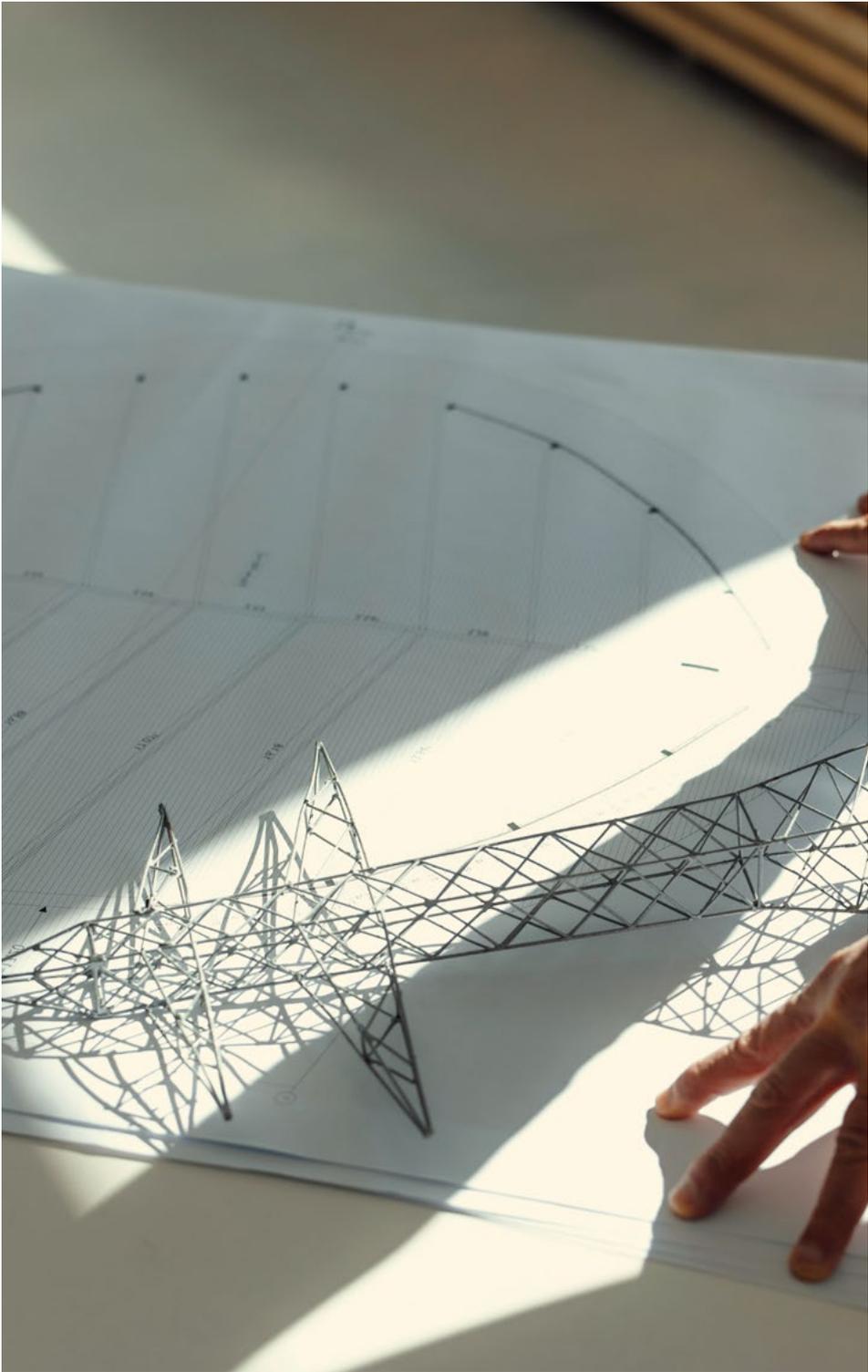
FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$6,800	\$5,000	5.6%	5.0%
30-39	\$9,300	\$6,700	5.4%	5.0%
40-49	\$11,100	\$7,900	5.5%	5.0%
50-54	\$11,600	\$8,300	5.7%	5.0%
55-59	\$11,000	\$7,800	5.5%	5.0%
60-64	\$10,500	\$7,500	6.2%	6.0%
65+	\$10,000	\$6,700	6.6%	5.0%



INDUSTRY FOCUS



Telecommunication services

TOTAL # OF MEMBERS

5,000

AVERAGE TENURE

9.5 yrs

AVERAGE ACTIVE MEMBER AGE

47.4

AVERAGE RETIREMENT AGE

62.1

\$600 million ASSETS UNDER ADMINISTRATION

\$139,000 AVERAGE ASSETS PER PLAN MEMBER

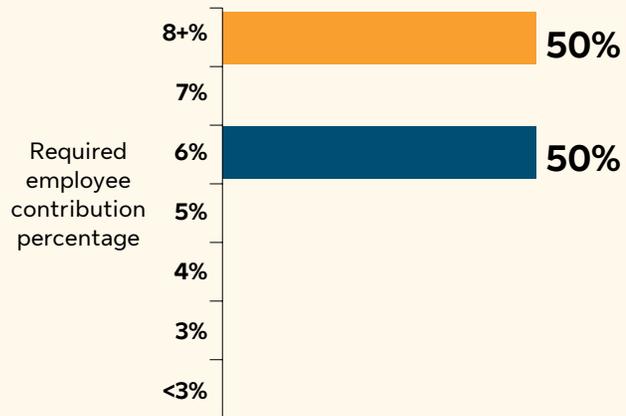
\$64,000 MEDIAN ASSETS PER PLAN MEMBER

\$14,600 AVERAGE ASSETS PER YEAR OF TENURE

\$60,000 AVERAGE ASSETS AT RETIREMENT

Employee contribution required for maximum employer match by industry

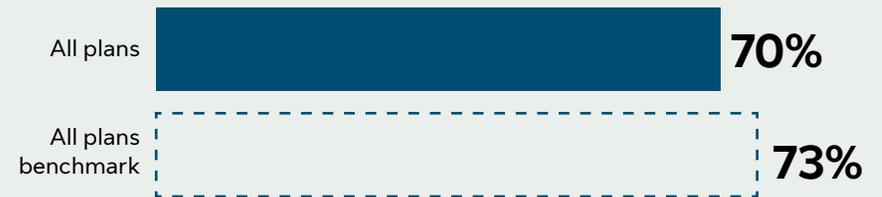
FIG 1.3



Employee participation



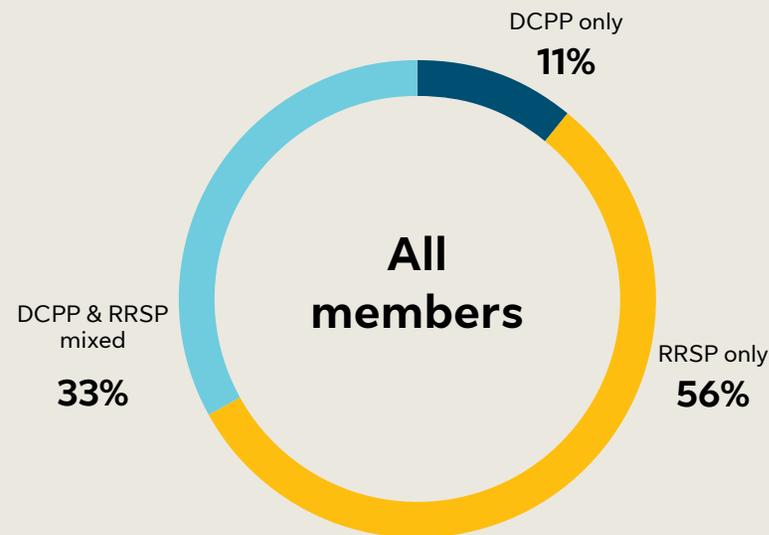
FIG 3.0



*Data is not available by plan membership size due to sample size.

Common product combinations

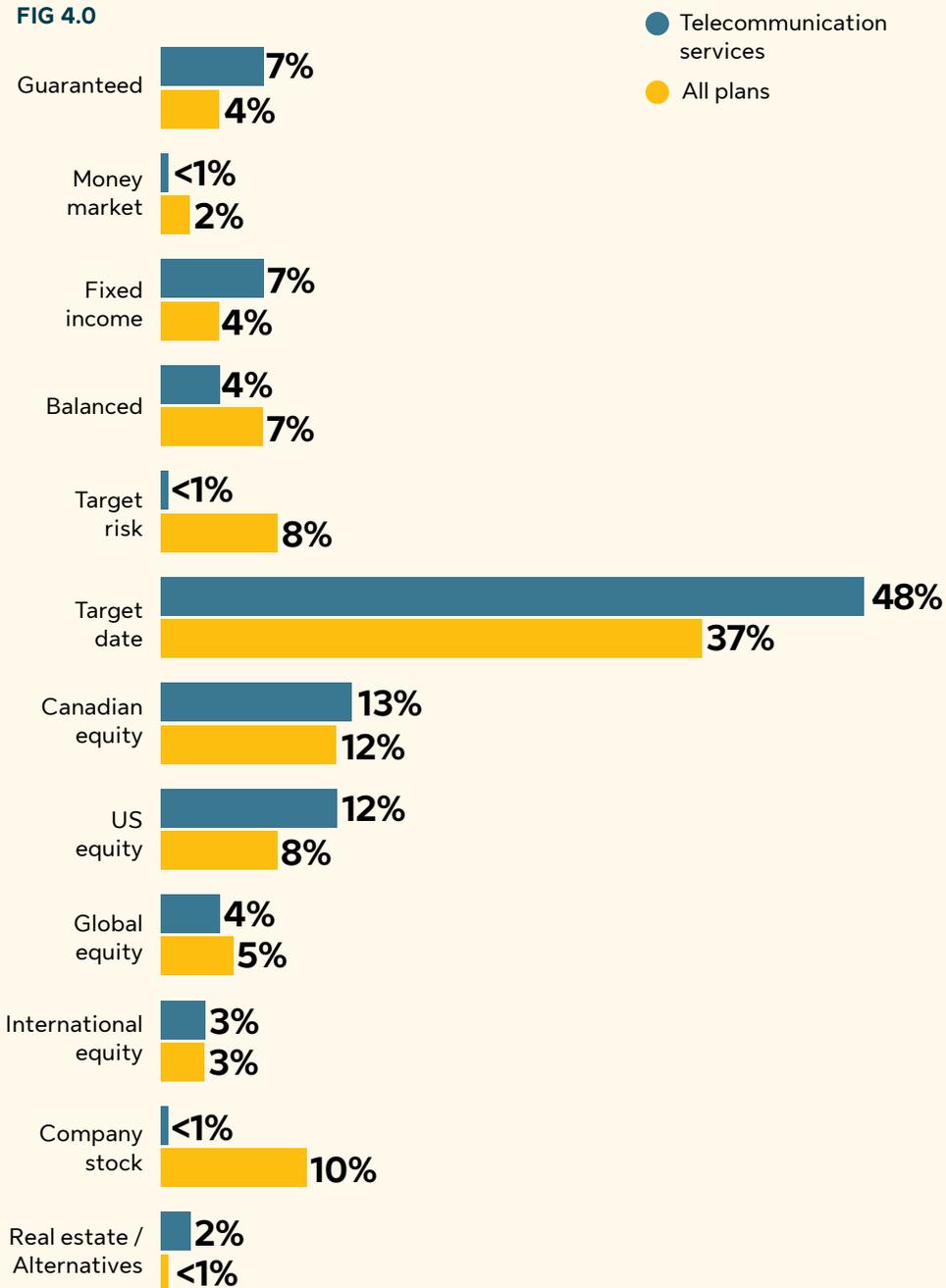
FIG 2.0



*Data is not available by plan membership size due to sample size.

Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

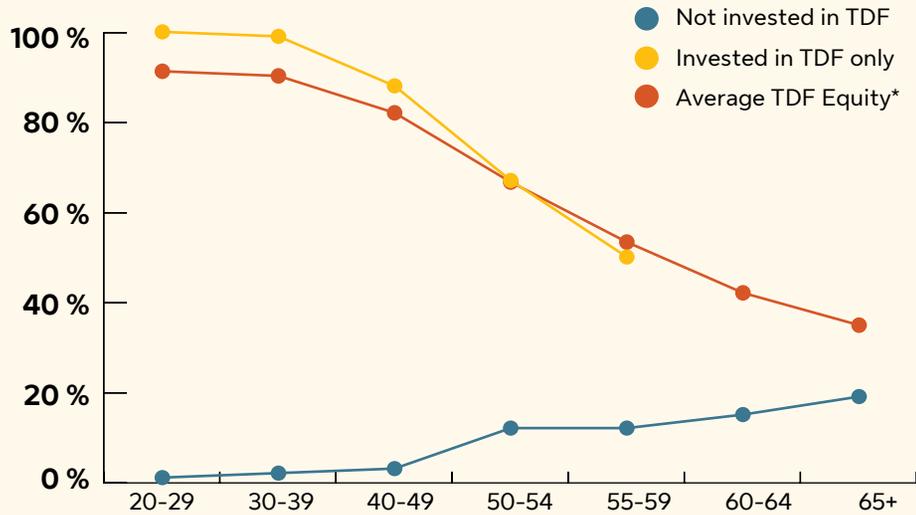


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$35,000	\$35,000-\$240,000	\$240,000-\$1,490,000	>\$1,490,000
Guaranteed	11%	15%	33%	83%
Money market	11%	N/A	56%	83%
Fixed income	11%	8%	56%	100%
Balanced	N/A	N/A	56%	75%
Target risk	N/A	N/A	44%	25%
Target date	78%	92%	56%	42%
Canadian equity	44%	8%	67%	100%
US equity	22%	8%	78%	83%
Global equity	22%	15%	56%	83%
International equity	11%	N/A	44%	83%
Company stock	N/A	N/A	N/A	8%
Real estate / Alternatives	N/A	N/A	22%	17%

Percentage of equity exposure by age

FIG 4.8A



*Average equity allocation for Target date funds on Sun Life's core investment platform.
Note: No members Invested in TDF only in age 60+ categories.

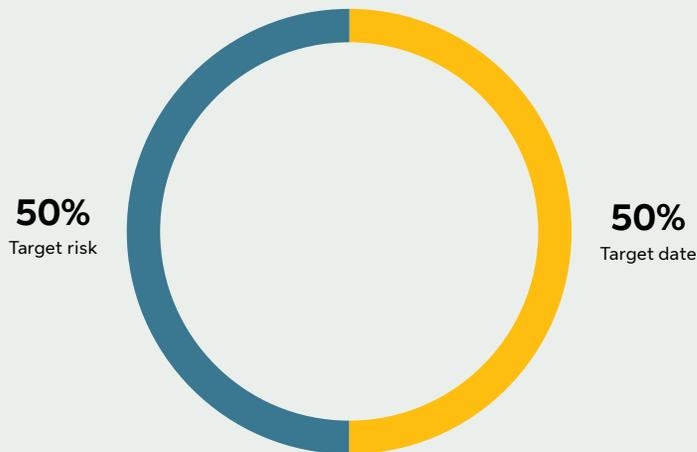
Average yearly contributions

FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$6,800	\$4,600	6.8%	8.0%
30-39	\$9,500	\$6,200	6.4%	8.0%
40-49	\$11,100	\$7,500	6.9%	8.0%
50-54	\$11,100	\$7,800	7.5%	8.0%
55-59	\$10,900	\$7,700	7.9%	8.0%
60-64	\$11,000	\$7,600	7.0%	8.0%
65+	\$9,800	\$6,500	6.2%	6.0%



INDUSTRY FOCUS



Utilities

TOTAL # OF MEMBERS

14,000

AVERAGE TENURE

9.7 yrs

AVERAGE
ACTIVE
MEMBER AGE

44.2

AVERAGE
RETIREMENT
AGE

61.8

\$1.4 billion ASSETS UNDER
ADMINISTRATION

\$115,000 AVERAGE ASSETS
PER PLAN MEMBER

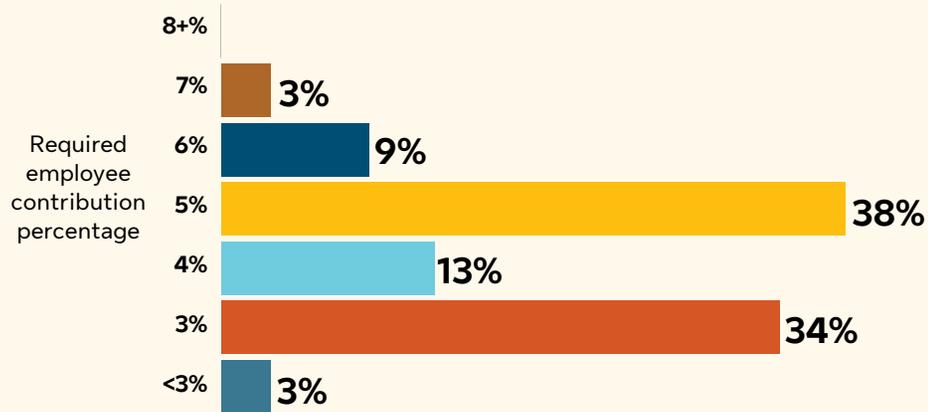
\$70,000 MEDIAN ASSETS
PER PLAN MEMBER

\$11,900 AVERAGE ASSETS
PER YEAR OF TENURE

\$187,000 AVERAGE ASSETS
AT RETIREMENT

Employee contribution required for maximum employer match by industry

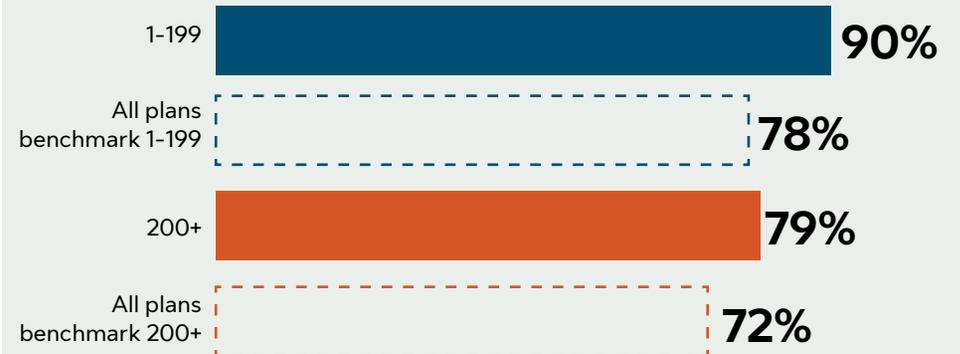
FIG 1.3



Employee participation by plan membership size

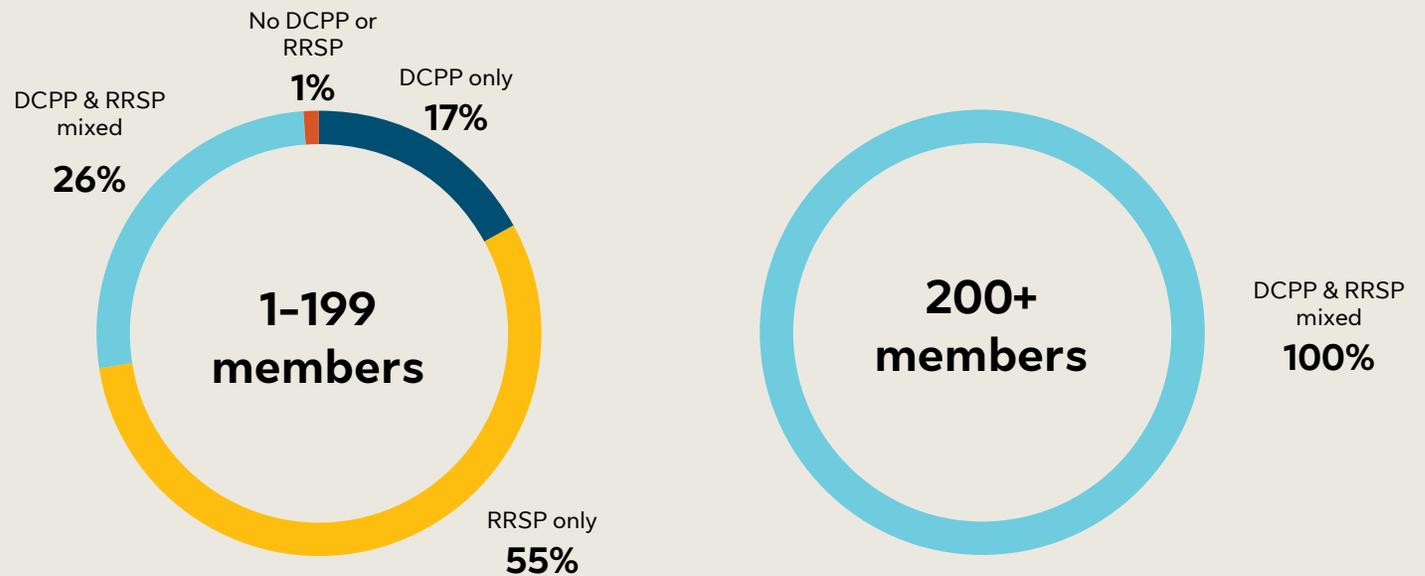


FIG 3.0



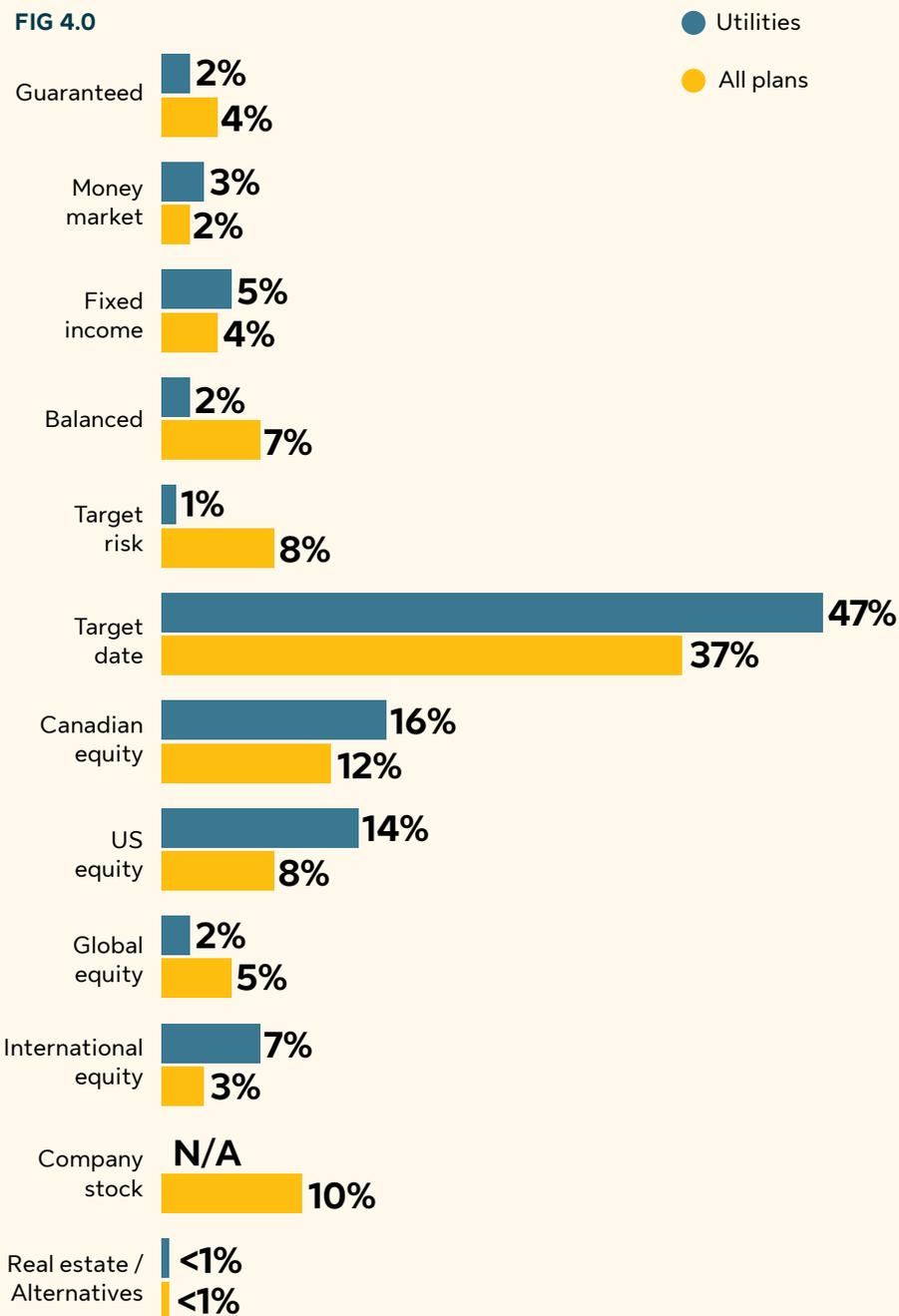
Common product combinations by plan membership size

FIG 2.0



Overall plan asset breakdown by investment asset class

FIG 4.0



Percentage of plans with access to each asset class by plan asset size

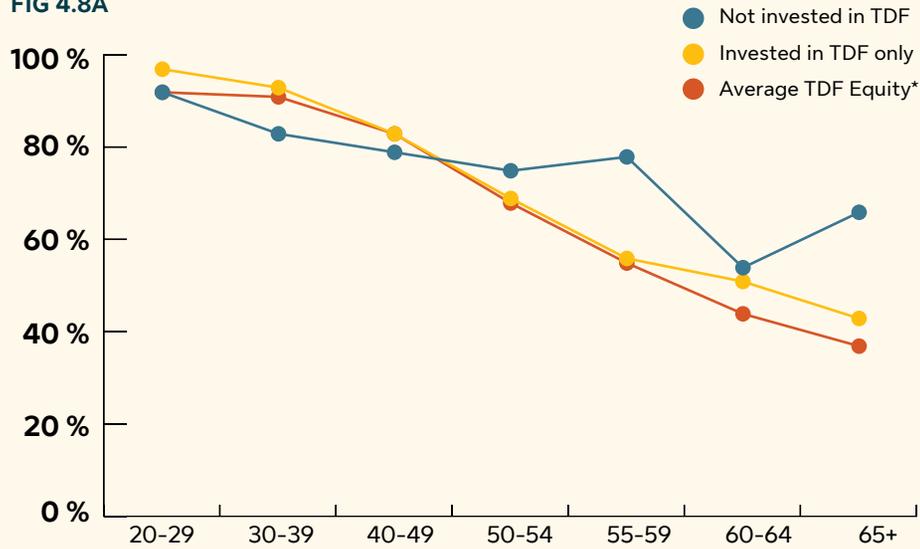


FIG 4.1

Asset class	Rank by asset size			
	25 th percentile	Median	75 th percentile	
	<\$42,000	\$42,000-\$170,000	\$170,000-\$2,130,000	>\$2,130,000+
Guaranteed	19%	14%	43%	76%
Money market	N/A	N/A	30%	86%
Fixed income	5%	29%	39%	100%
Balanced	5%	N/A	39%	48%
Target risk	N/A	N/A	4%	24%
Target date	86%	100%	83%	90%
Canadian equity	5%	19%	61%	100%
US equity	N/A	24%	65%	100%
Global equity	N/A	19%	48%	71%
International equity	N/A	14%	43%	100%
Company stock	N/A	N/A	N/A	N/A
Real estate / Alternatives	N/A	5%	17%	29%

Percentage of equity exposure by age

FIG 4.8A

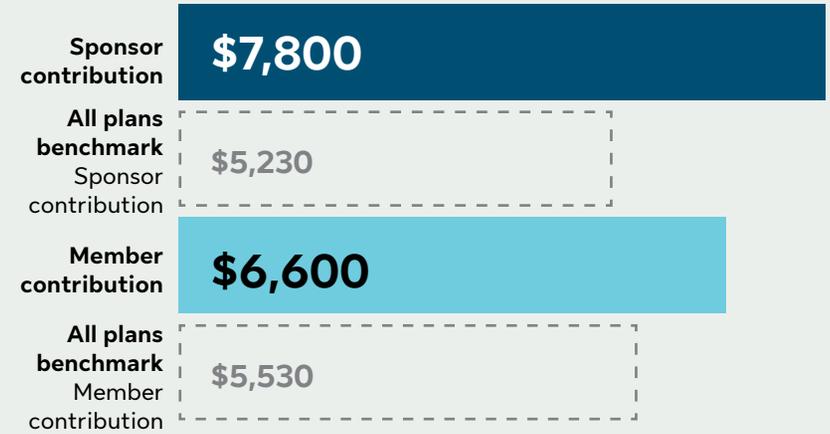


*Average equity allocation for Target date funds on Sun Life's core investment platform

Average yearly contributions

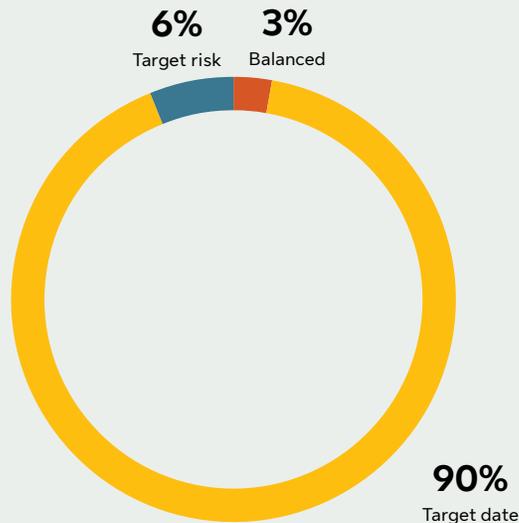


FIG 5.1



Plan sponsor default investment option

FIG 4.12



Annual combined contributions by age

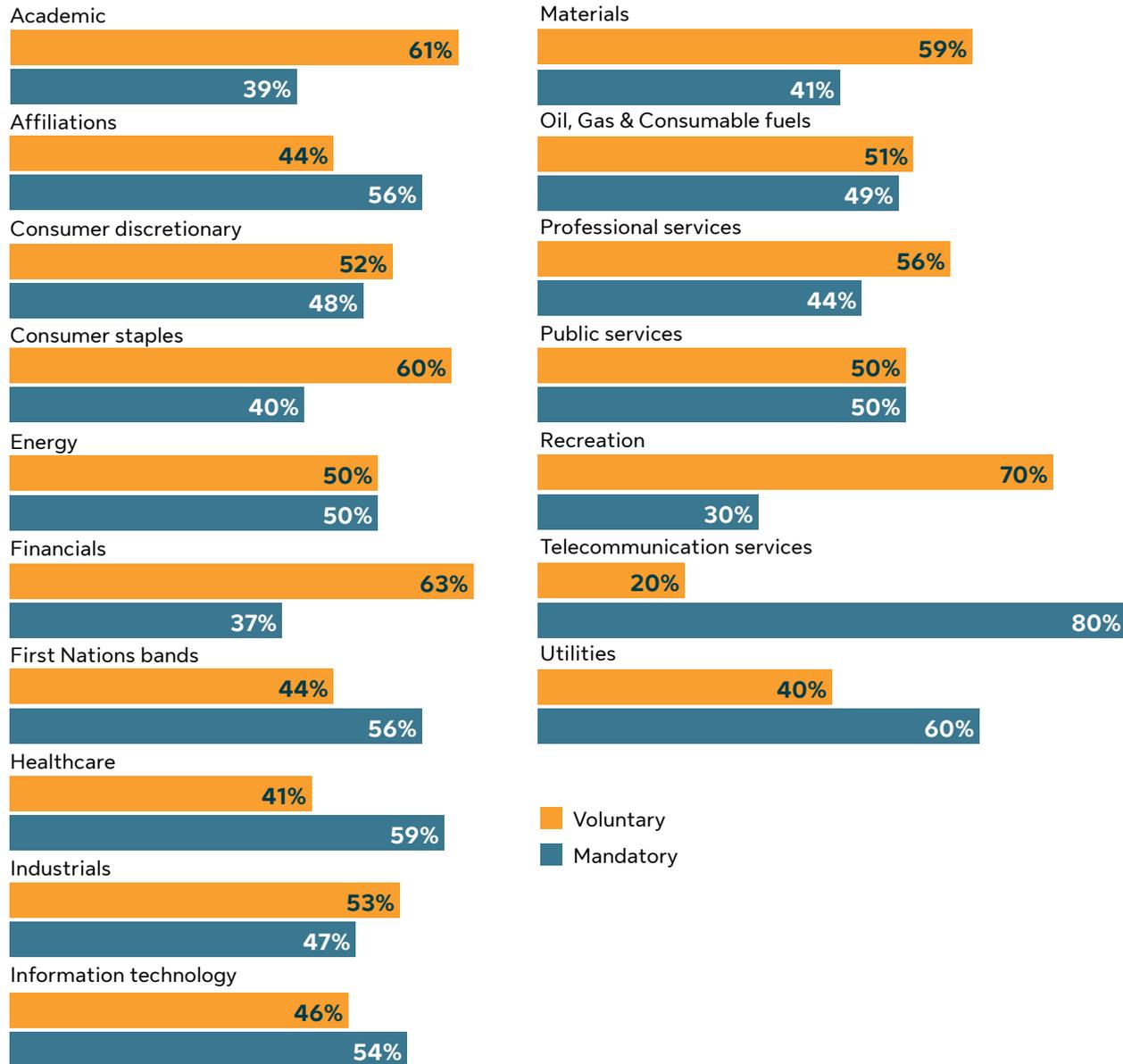
FIG 5.7

Age band	Average payroll contribution	Median payroll contribution	Average payroll deduction %	Median payroll deduction %
20-29	\$9,400	\$9,300	5.9%	5.0%
30-39	\$12,300	\$12,600	6.2%	5.0%
40-49	\$14,800	\$14,100	6.1%	5.0%
50-54	\$15,300	\$14,000	7.5%	7.0%
55-59	\$14,400	\$12,900	7.7%	10.0%
60-64	\$14,200	\$12,800	6.7%	10.0%
65+	\$12,400	\$10,500	6.1%	5.0%

Appendices

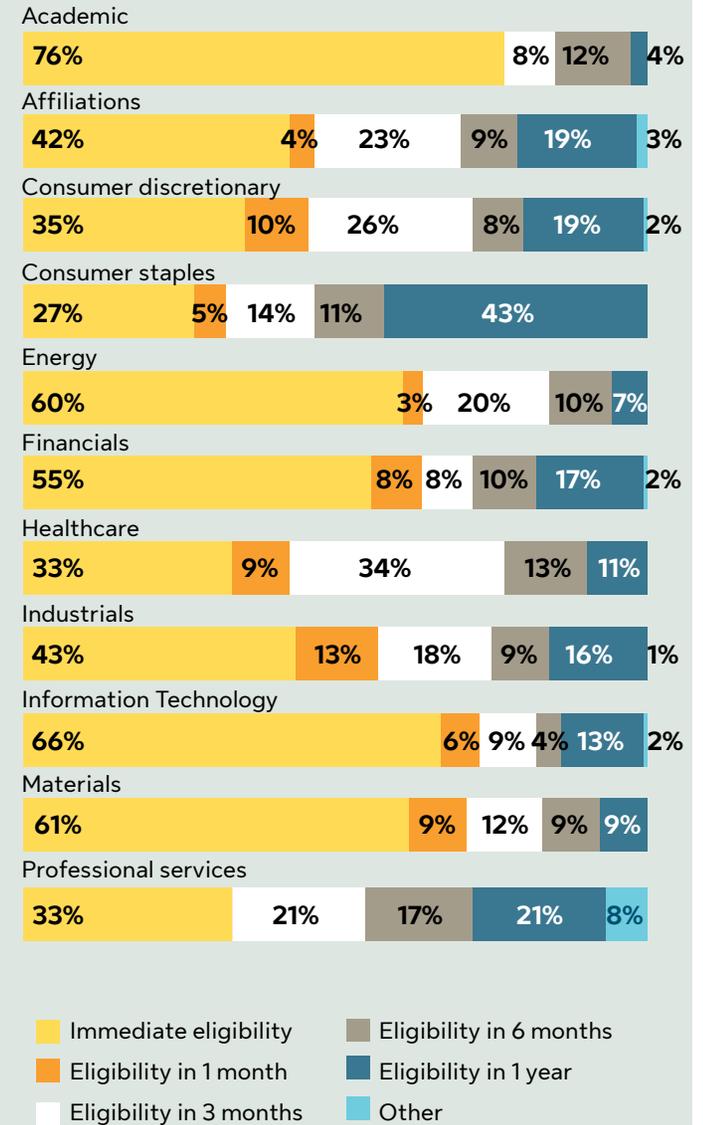
Plan eligibility by industry

FIG 1.1



Employee eligibility by industry*

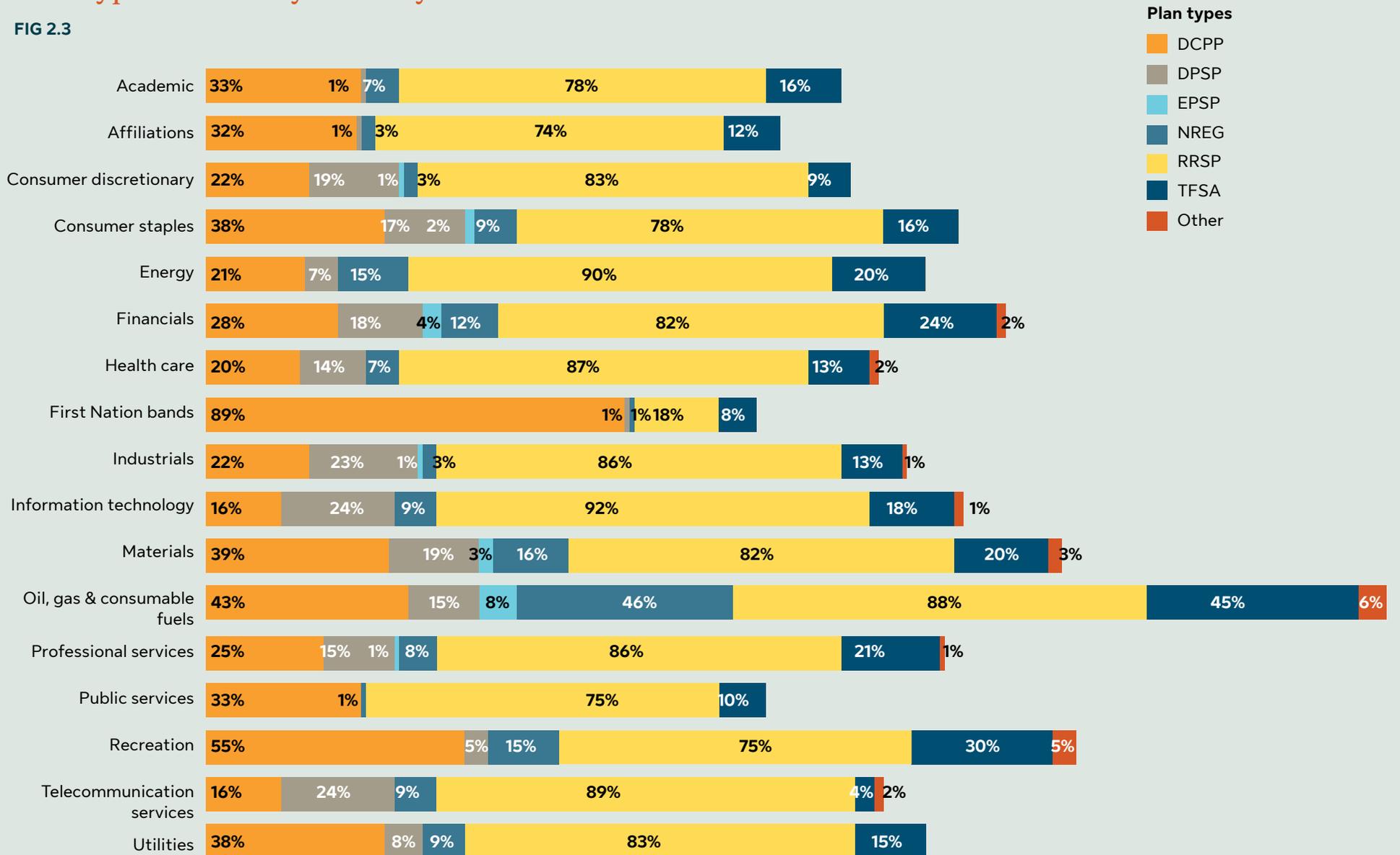
FIG 1.2



* 2020 Sun Life data uses different definitions of industries and associations.

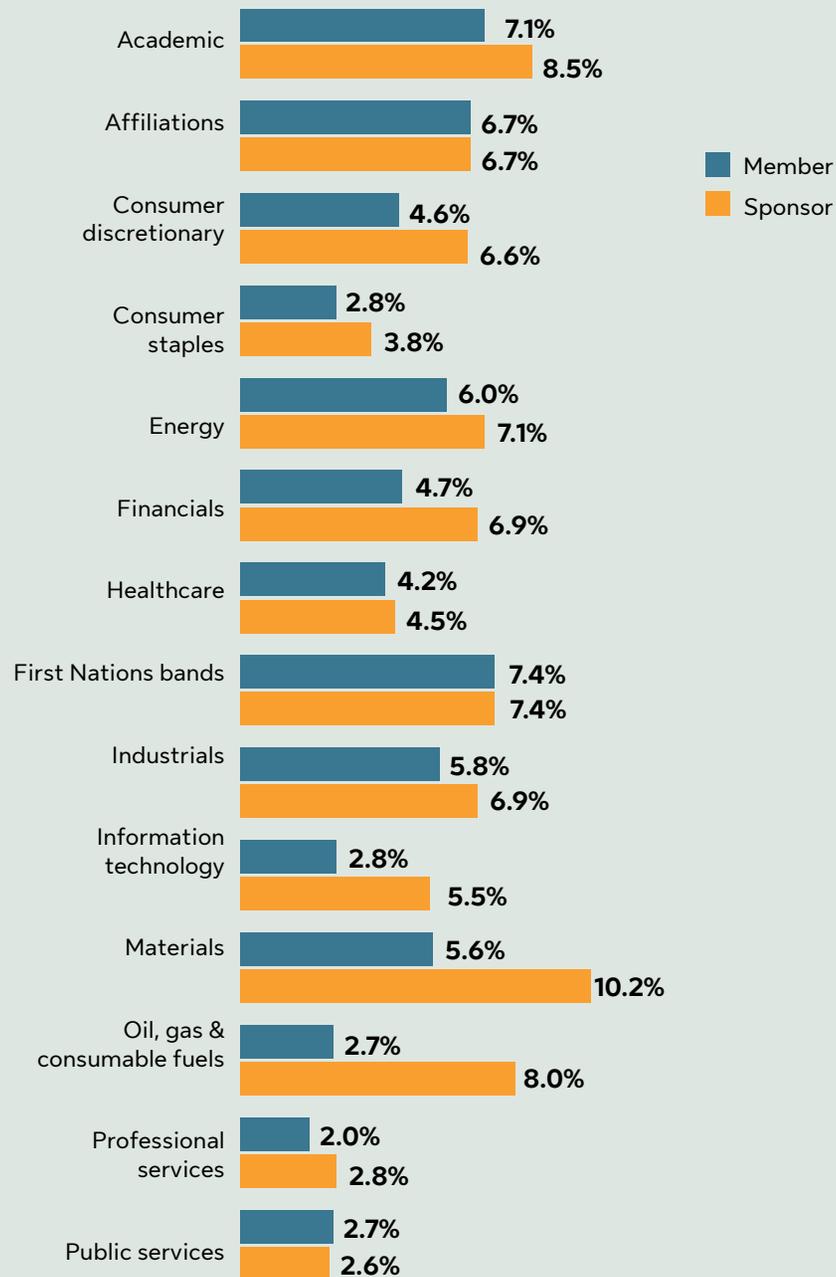
Plan types offered by industry

FIG 2.3



Median DCPD contributions levels by industry

FIG 5.11



Account balances and contributions by industry

FIG 6.3

Industry	Account balances		Payroll contribution	
	Average	Median	Average	Median
Academic	\$151,000	\$83,000	\$17,700	\$15,000
Affiliations	\$47,000	\$22,000	\$9,400	\$7,100
Consumer discretionary	\$64,000	\$25,000	\$10,500	\$7,300
Consumer staples	\$57,000	\$24,000	\$92,700	\$6,800
Energy	\$111,000	\$56,000	\$19,400	\$15,000
Financials	\$73,000	\$30,000	\$12,900	\$10,300
Health care	\$70,000	\$28,000	\$13,400	\$8,600
First Nation bands	\$46,000	\$20,000	\$9,600	\$8,400
Industrials	\$76,000	\$33,000	\$12,600	\$9,600
Information technology	\$99,000	\$47,000	\$17,700	\$14,400
Materials	\$102,000	\$54,000	\$18,200	\$15,100
Oil, gas & consumable fuels	\$156,000	\$100,000	\$26,100	\$23,300
Professional services	\$83,000	\$32,000	\$10,900	\$3,300
Public services	\$63,000	\$24,000	\$13,900	\$10,600
Recreation	\$117,000	\$82,000	\$9,700	\$8,600
Small business	\$36,000	\$38,000	\$10,800	\$7,600
Telecommunication services	\$139,000	\$64,000	\$7,800	\$5,900
Utilities	\$115,000	\$70,000	\$23,700	\$21,600

Methodology

The data included in this report are drawn from Sun Life's proprietary CAP database. Data in charts refers to industry specific data only, unless otherwise noted.

The following key considerations were included in our analysis:



Active plan members with an account balance greater than \$0 at the end of each applicable year.



Average and median calculations are based only on members who were actively participating in the plan for the full reference year cited. Members who were participating for only part of the year are excluded from calculations.



Unless otherwise noted, data is as of December 31 of each calendar year. Percentages may not total 100% in all tables due to rounding.



Sex at birth assignment in this analysis is as it appears in our recordkeeping system. This may vary from how individuals identify on a gender basis.

Industry breakdown

ACADEMIC

113 SPONSORS / 119 PLANS
45% MALE / 55% FEMALE

School Boards
Universities/Colleges
Other

AFFILIATIONS

256 SPONSORS / 265 PLANS
44% MALE / 56% FEMALE

Not-for-Profit
Religious Association
Other

CONSUMER DISCRETIONARY

1,524 SPONSORS / 1,649 PLANS
56% MALE / 44% FEMALE

Auto Components
Automobiles
Distributors
Hotels, Restaurants & Leisure
Media
Specialty Retail
Other

CONSUMER STAPLES

391 SPONSORS / 468 PLANS
55% MALE / 45% FEMALE

Beverages
Food & Staples Retail
Food Products
Household Products
Personal Products
Other

ENERGY

100 SPONSORS / 109 PLANS
69% MALE / 31% FEMALE

Energy Equipment & Services
Other

FINANCIALS

408 SPONSORS / 481 PLANS
45% MALE / 55% FEMALE

Banking
Diversified Financial Services
Insurance
Real Estate Management & Development
Other

FIRST NATION BANDS

76 SPONSORS / 96 PLANS
40% MALE / 60% FEMALE

HEALTH CARE

640 SPONSORS / 727 PLANS
37% MALE / 63% FEMALE

Biotechnology
Cannabis & Related Companies
Healthcare Providers & Services
Healthcare Equipment & Supplies
Pharmaceuticals
Other

INDUSTRIALS

1,787 SPONSORS / 2,072 PLANS

69% MALE / 31% FEMALE

Aerospace & Defense
Air Freight & Logistics
Airlines
Building Products
Commercial Services & Supplies
Construction & Engineering
Electrical Equipment
Industrial Conglomerates
Machinery
Marine
Road & Rail
Trading Companies & Distributors
Transportation Infrastructure
Other

INFORMATION TECHNOLOGY

468 SPONSORS / 506 PLANS

66% MALE / 34% FEMALE

Communications Equipment
Computers & Peripherals
Electronic Equipment & Instruments
Internet Software & Services
IT services
Software
Other

MATERIALS

522 SPONSORS / 675 PLANS

70% MALE / 30% FEMALE

Chemicals
Construction
Materials
Containers & Packaging
Metals & Mining
Paper & Forest Products
Other

OIL, GAS & CONSUMABLE FUELS

176 SPONSORS / 267 PLANS

69% MALE / 31% FEMALE

PROFESSIONAL SERVICES

131 SPONSORS / 146 PLANS

43% MALE / 57% FEMALE

Financial (consulting/accounting)
Legal
Medical
Other

PUBLIC SERVICES

115 SPONSORS / 116 PLANS

57% MALE / 43% FEMALE

Federal
Municipalities
Provincial
Other

RECREATION

16 SPONSORS / 21 PLANS

77% MALE / 23% FEMALE

Entertainment
Professional Sports
Other

SMALL BUSINESS

6,772 SPONSORS / 7,018 PLANS

56% MALE / 44% FEMALE

Drawn from plans with less than 200 members

TELECOMMUNICATION SERVICES

51 SPONSORS / 53 PLANS

70% MALE / 30% FEMALE

Diversified Telecommunication Services
Wireless Telecommunication Services
Other

UTILITIES

81 SPONSORS / 99 PLANS

65% MALE / 35% FEMALE

Electric Utilities
Gas Utilities
Multi-Utilities
Water Utilities
Other



About Sun Life

Sun Life is a leading international financial services organization providing asset management, wealth, insurance and health solutions to individual and institutional Clients.

Sun Life 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 June 30, 2023, Sun Life had total assets under management of C\$1.37 trillion. For more information, please visit 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.

Life's brighter under the sun

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