



## P R E S S   R E L E A S E

### Mutual Funds Announcements -- Notice of Changes to Funds

**TORONTO (December 8, 2011)** – On September 29, 2011, McLean Budden Limited (“MFS McLean Budden”), manager of the McLean Budden Mutual Funds (the “Funds”), and Sun Life Financial announced that, on or about April 2, 2012, Sun Life Global Investments (Canada) Inc. (“Sun Life Global Investments”) would become the manager for the Funds.

As part of transitioning management of the Funds to Sun Life Global Investments, MFS McLean Budden and Sun Life Global Investments announce that MFS McLean Budden will appoint MFS Institutional Advisors, Inc. (“MFSI”), the parent of MFS McLean Budden, as a sub-advisor to the McLean Budden Global Equity Fund, McLean Budden International Equity Fund and the McLean Budden American Equity Fund, on or about March 5, 2012. In addition, MFS McLean Budden and Sun Life Global Investments announce the following changes to the Funds, effective on or about April 2, 2012:

- The trust agreement governing the Funds other than the McLean Budden LifePlan® mutual funds will be amended to allow MFS McLean Budden to appoint Sun Life Global Investments as the manager of the Funds, upon notice to unitholders;
- The trustee of the Funds will change from RBC Dexia Investor Services Trust (“RBC Dexia”) to Sun Life Global Investments. RBC Dexia will continue to serve as custodian and recordkeeper for the Funds;
- In accordance with industry practice, the manager of the Funds will cease absorbing the Funds’ expenses and thus administrative expenses will be payable by the Funds;
- The management fees of certain classes of the Funds will be changed, as detailed below;
- Certain classes of the Funds will be reclassified into the same or a different series of the Fund;
- The names of certain Funds will change to reflect Sun Life Global Investments’ role as manager and to highlight the sub-advisor(s) for the Funds.

The auditors for certain Funds will change from Deloitte & Touche LLP to Ernst & Young LLP, the auditors for the mutual funds managed by Sun Life Global Investments, on or about April 2, 2012. The Independent Review Committee of the Funds (the “MFS McLean Budden IRC”) has considered and approved the change of auditor for each Fund.

In addition to the above changes, MFS McLean Budden and Sun Life Global Investments propose to merge the following mutual funds, on or about April 2, 2012:

Terminating Fund(s)	Continuing Fund	Proposed Name of Continuing Fund (Post-Merger)
McLean Budden Money Market Fund	Sun Life Money Market Fund	Sun Life Money Market Fund
McLean Budden Global Equity Fund	Sun Life MFS Global Growth Fund	Sun Life MFS McLean Budden Global Growth Fund
McLean Budden International Equity Fund	Sun Life MFS International Growth Fund	Sun Life MFS McLean Budden International Growth Fund

Sun Life McLean Budden Canadian Bond Fund McLean Budden Real Return Bond Fund McLean Budden Global Bond Fund	McLean Budden Fixed Income Fund	Sun Life MFS McLean Budden Canadian Bond Fund
McLean Budden LifePlan® Retirement Fund	Sun Life Managed Conservative Portfolio*	Sun Life Managed Conservative Portfolio (no change)
McLean Budden LifePlan® 2020 Fund	Sun Life Milestone 2020 Fund	Sun Life Milestone 2020 Fund (no change)
McLean Budden LifePlan® 2030 Fund	Sun Life Milestone 2030 Fund	Sun Life Milestone 2030 Fund (no change)

\* At the time of this news release, this mutual fund is in the process of being created and will be managed by Sun Life Global Investments. The fund has not yet received final regulatory approval to commence distribution of securities but is expected to receive such approval in early January, 2012.

Subject to receipt of any necessary approvals, it is expected that the mergers will be implemented on or about April 2, 2012 and as soon as practicable following each merger, the applicable Terminating Fund will be wound up.

Units of the Terminating Funds will cease to be available for sale effective 4:00 p.m. EDT on March 27, 2012, except for the distribution of units under systematic plans. Unitholders of the Terminating Funds will have the right to redeem their units up to the close of business on the business day immediately preceding the effective date of the mergers. Following the mergers, all systematic plans that had been established with respect to the Terminating Funds will be re-established with the Continuing Funds, unless a unitholder advises otherwise. Investors may change or cancel any systematic plan at any time.

The MFS McLean Budden IRC and the Independent Review Committee of Sun Life MFS Global Growth Fund, Sun Life MFS International Growth Fund and Sun Life McLean Budden Canadian Bond Fund (the "Sun Life IRC"), have each reviewed the potential conflict of interest matters raised by the proposed mergers, as they relate to their applicable funds.

As permitted by Canadian securities regulations, the MFS McLean Budden IRC has approved the mergers of: (i) McLean Budden Money Market Fund into Sun Life Money Market Fund, (ii) McLean Budden Global Equity Fund into Sun Life MFS Global Growth Fund and (iii) McLean Budden International Equity Fund into Sun Life MFS International Growth Fund (collectively, the "MFS McLean Budden IRC Approved Mergers") in lieu of obtaining unitholder and regulatory approval. The MFS McLean Budden IRC has also provided its positive recommendation that the remaining proposed mergers, if implemented, would achieve a fair and reasonable result for each of McLean Budden Real Return Bond Fund, McLean Budden Global Bond Fund, McLean Budden LifePlan® Retirement Fund, McLean Budden LifePlan® 2020 Fund and McLean Budden LifePlan® 2030 Fund.

The Sun Life IRC has provided its positive recommendation that the proposed mergers involving Sun Life MFS Global Growth Fund, Sun Life MFS International Growth Fund, Sun Life McLean Budden Canadian Bond Fund and Sun Life Managed Conservative Portfolio if implemented, would achieve a fair and reasonable result for each of those funds.

MFS McLean Budden will seek the approval of unitholders of each of McLean Budden Real Return Bond Fund, McLean Budden Global Bond Fund, McLean Budden LifePlan® Retirement Fund, McLean Budden LifePlan® 2020 Fund and McLean Budden LifePlan® 2030 Fund at special meetings to be held on or about March 23, 2012. Sun Life Global Investments will also seek the approval of unitholders of each of Sun Life MFS Global Growth Fund, Sun Life MFS International Growth Fund, Sun Life McLean Budden Canadian Bond Fund and Sun Life Managed Conservative Portfolio at special meetings to be held on or about March 23, 2012. Regulatory approval for each merger, other than the MFS McLean Budden IRC Approved Mergers, will also be sought.

The manager of the Funds is entitled to charge a fee equal to the maximum fee disclosed in the Funds' current simplified prospectus but has instead been waiving this right and charging a lower actual fee. The manager may increase the management fee up to the maximum amount at any time upon providing at least 60 days' prior written notice to unitholders. Accordingly, effective April 2, 2012 and in connection with a reclassification of units of the Funds, the manager will cease waiving its right to the maximum fee and some Funds will see small to moderate increases in the actual management fee that is charged to Class A and D units. These increases range from between 0.05% to 0.25% and affect approximately 1% of the assets of the Funds. In addition, the Class A, D, F and VMD units of some other Funds will see fee decreases of 0.20% to 0.30%. Details on these management fee changes are set out below.

Management Fee Increases:

McLean Budden Global Equity Fund	Class A	0.05%
McLean Budden International Equity Fund	Class A	0.05%
McLean Budden American Equity Fund	Class A	0.05%
McLean Budden Fixed Income Fund	Class A	0.25%
McLean Budden Global Bond Fund	Class A	0.15%
McLean Budden Balanced Value Fund	Class A	0.20%
McLean Budden Balanced Growth Fund	Class A	0.20%
McLean Budden LifePlan® 2020 Fund	Class A	0.25%
McLean Budden LifePlan® 2030 Fund	Class A	0.20%
McLean Budden Real Return Bond Fund	Class D	0.05%

Management Fee Decreases:

McLean Budden Dividend Income Fund	Class A	0.20%
McLean Budden Dividend Income Fund	Class F	0.25%
McLean Budden Global Bond Fund	Class D	0.10%
McLean Budden LifePlan® 2020 Fund	Class VMD	0.25%
McLean Budden LifePlan® 2030 Fund	Class VMD	0.30%
McLean Budden LifePlan® Retirement Fund	Class VMD	0.20%

Less than 1.5% of unitholder accounts will experience a management fee increase, while almost 5% of unitholder accounts will experience a management fee decrease. Almost 94% of unitholder accounts (representing approximately 98% of total assets under management), will see no change to their management fees.

Following the changes to the fees, the manager plans to terminate its right to raise actual management fees up to the maximum fee upon notice only. Any further management fee increases would be subject to unitholder approval.

Notices regarding all of the changes described in this news release will be sent to investors.

Sun Life Global Investments, MFS McLean Budden and MFSI are members of the Sun Life Financial group of companies.

**About MFS McLean Budden**

Founded in 1947, McLean Budden Limited, carrying on business as MFS McLean Budden, is one of Canada's leading investment management companies. From offices in Toronto, Montreal and Vancouver, the company manages \$30 billion (as of October 31, 2011) on behalf of pension, foundation & endowment, private wealth and mutual fund clients. For more information, please visit: [www.mcleanbudden.com](http://www.mcleanbudden.com).

**About MFSI**

MFSI is a subsidiary of Massachusetts Financial Services Company (“MFS”). MFS is a premier global money management firm with investment offices in Boston, London, Mexico City, Singapore, Sydney and Tokyo. The firm’s history dates back to March 21, 1924, and the establishment of the first U.S. “open-end” mutual fund. MFS manages US\$227.3 billion in assets on behalf of individual and institutional investors worldwide, as of October 31, 2011. Please visit [www.mfs.com](http://www.mfs.com) for more information.

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

Sun Life Global Investments brings 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. With a focus on risk management, our rigorous selection and monitoring process provides access to leading asset managers who use insight and innovation to manage some of the highest-quality investment solutions for Canadian investors. For more information visit: [www.sunlifeglobalinvestments.com](http://www.sunlifeglobalinvestments.com)

**About Sun Life Financial**

Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth accumulation products and services to individuals and corporate customers. Chartered in 1865, Sun Life Financial and its partners today have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China and Bermuda. As of September 30, 2011, the Sun Life Financial group of companies had total assets under management of \$459 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.

**Note to Editors: All figures in Canadian dollars, unless otherwise noted.**

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