

Composite: MFS Fund of Funds - LifePlan 2040 Composite

Custom Benchmark: Custom Blend for LifePlan 2040 Composite

Creation Date: 01-May-2012

Inception Date: 01-Apr-2012

Composite Description: The MFS Fund of Funds - LifePlan 2040 Composite includes all discretionary portfolios managed to the MFS Fund of Funds - LifePlan 2040 strategy. The strategy provides convenient access to a professionally allocated, broadly diversified, rebalanced portfolio of MFS funds in a single investment. The strategy is designed to provide diversification among different asset classes by investing primarily in mutual funds advised by MFS and seeks a high level of total return consistent with its asset allocation until the approximate retirement year in the strategy name; thereafter, the strategy will seek total return through a combination of current income and capital appreciation with a designated allocation to equities and fixed income. The asset allocation of the strategy will change over time and will become more conservative as the target date approaches. MFS' strategy of investing in underlying portfolios expose the portfolio to the risks of the underlying portfolios. Each underlying portfolio pursues its own objective and strategies and may not achieve its objective. In addition, shareholders of the portfolio will indirectly bear the fees and expenses of the underlying portfolios. MFS' assessment of the risk/return potential of asset classes, markets and currencies and its adjustments to the portfolio's exposure to asset classes, markets and currencies may not produce intended results and/or can lead to an investment focus that results in the portfolio underperforming other portfolios that invest in similar investment types or have similar investment strategies and/or underperform the markets in which the portfolio invests.

Institutional Separate Accounts Fee Schedule

Asset Breakpoints (CAD)	Fee
For Assets Up To 50 MM	45 bp
For Assets From 50 MM To 100 MM	42.50 bp
For Assets From 100 MM To 250 MM	35 bp
For Assets From 250 MM To 500 MM	32.50 bp
For Assets Over 500 MM	30 bp

Accounts are eligible for inclusion in the composite if they have assets greater than 1 MM USD (1.4 MM CAD). Accounts are included as of their second full month of performance.

Period	Composite and Benchmark Return %			Composite Dispersion	Accounts in Composite at End of Period	Annualized 3-Year Standard Deviation		Assets (CAD million)	
	Gross of fees	Net of fees^	Benchmark			Composite	Benchmark	Composite	Firm
2024	17.45	16.93	22.19	n/a	<6	11.06	11.88	\$620.2	\$829,207.9
2023	13.58	13.07	15.79	n/a	<6	11.06	11.77	\$470.9	\$758,972.6
2022	-8.95	-9.37	-11.50	n/a	<6	13.39	14.50	\$236.9	\$714,369.6
2021	17.96	17.44	19.03	n/a	<6	11.05	11.99	\$173.5	\$851,837.8
2020	9.62	9.10	9.69	n/a	<6	11.47	12.56	\$105.4	\$763,223.3
2019	22.89	22.29	20.62	n/a	<6	7.42	7.93	\$75.9	\$672,454.2
2018	-0.18	-0.70	-2.28	n/a	<6	7.78	7.88	\$52.8	\$582,573.1
2017	13.69	12.85	11.45	n/a	<6	8.93	8.72	\$44.3	\$615,214.6
2016	6.56	5.76	8.38	n/a	<6	8.41	8.31	\$39.0	\$570,670.1
2015	12.92	12.08	10.37	n/a	<6	7.46	7.40	\$30.9	\$572,882.1

MFS Investment Management® claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. MFS Investment Management has been independently verified for the periods 1-Jan-1988 through 31-Dec-2023. The verification report is available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Past performance is no guarantee of future results.

Performance for periods less than one year are not annualized.

Total Gross of fee returns in CAD (includes both capital appreciation and reinvestment of income) are net of transaction costs, withholding taxes and direct expenses, but before management fees, custody and other indirect expenses. Certain institutional accounts hold Canadian trusts subject to custody and other indirect expenses. Typical separate accounts utilize 4:00 PM (London Time) foreign exchange rates; retail products will use rates deemed most appropriate for daily NAV per share calculations. The possibility exists for performance dispersion between otherwise similarly managed accounts and also with the benchmark.

Net of fee returns presented in this table are gross of fee returns reduced by management fees and performance fees if applicable (actual fees). For certain accounts where the actual fees are unavailable, the maximum applicable annual institutional separate account fees were applied.

Total returns of the benchmark are provided for each period depicted, expressed in CAD. Source of Benchmark Performance: FACTSET ®.

Custom Benchmark: S&P/TSX Capped Composite Index - Comprises the majority of market capitalization for Canadian-based, Toronto Stock Exchange listed companies with the relative weight by market capitalization of any single index constituent is capped at 10%. FTSE Canada Universe Bond - a market capitalization index designed as a broad measure of the Canadian investment-grade fixed income market. FTSE EPRA/NAREIT Developed Total Return - measures the performance of eligible real estate equities worldwide that generate a majority of their revenue and income through the ownership, disposal and development of income-producing real estate. MSCI World Index-Net Return - a market capitalization-weighted index that is designed to measure equity market performance in the global developed markets.

Custom Benchmark Methodology: As of 31-Dec-2024, the custom benchmark blend consisted of 7.3% FTSE EPRA/NAREIT Developed Total Return, 58.1% MSCI World Index - Net Return, 16.3% S&P/TSX Capped Composite Index and 18.3% FTSE Canada Universe Bond. Rebalanced monthly. The historical components and weightings of the custom benchmark are available upon request.

Composite Dispersion is measured by the asset-weighted standard deviation of gross of fees account returns for all accounts in the composite for the full period. For composites containing less than six accounts for the full period, dispersion is deemed not meaningful and is not presented. The three-year annualized ex post standard deviation measures the variability of the gross of fees composite returns and the benchmark returns over the preceding 36-month period.

Prior to 1-Feb-2018, the maximum institutional separate account fee charged for this product was 75 bps. From 1-Feb-2018 through 31-Aug-2020, the maximum institutional separate account fee charged for this product was 50 bps.

On 23-Aug-2022, the custom benchmark blend was changed from 5% FTSE Canada 91 Day T-Bill, 25% FTSE Canada Universe Bond, 35% MSCI AC World and 35% S&P/TSX Capped Composite Index to as of 31-Dec-2021: 8.2% FTSE EPRA/NAREIT Developed Total Return, 61.4% MSCI World Index - Net Return, 17.5% S&P/TSX Capped Composite Index and 13% FTSE Canada Universe Bond. The change is retroactive from inception of the composite. The composite asset minimum changed from 5MM USD to 1MM USD effective 1-Nov-2022.



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The firm's list of composite descriptions, list of pooled fund descriptions for limited distribution pooled funds, and list of broad distribution pooled funds are available upon request. Additionally, policies for valuing investment, calculating performance, and preparing GIPS Reports are available upon request. Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2024. FTSE Russell is a trading name of certain of the LSE Group companies. "FTSE®" "Russell®", "FTSE Russell®", and "FTSE Canada®" is/are a trade mark(s) of the relevant LSE Group companies and is/are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication. Standard & Poor's® and "S&P®" are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and have been licensed for use by S&P Dow Jones Indices LLC and sublicensed for certain purposes by MFS. The S&P 500® is a product of S&P Dow Jones Indices LLC, and has been licensed for use by MFS. MFS's Fund(s) is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, or their respective affiliates, and neither S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates make any representation regarding the advisability of investing in such product(s).

Source: MSCI. The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by, MFS. The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products, or indices. Neither MSCI nor any other third party involved in or related to compiling, computing, or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability, or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

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Limited Distribution Pooled Fund Fees and Expenses

Fund Name	Vehicle	Max Management Fee	Other Expense	Total Expenses
MFS LifePlan Retirement 2040 Fund	Canadian Trust	45	5	50