



Introduction

What is an IMF?

How this change affects you

Reduced IMFs by fund

Tools from Manulife

Stantec helps you save more for your retirement.

Investment Management Fee Reduction for the Stantec Retirement Plans

Ongoing evaluation of the investments and fees offered under the Stantec Retirement Plans is an integral part of the plan's administration. After a comprehensive review, the Investment Management Fees (IMFs) you pay on your savings in the Stantec **Group Registered Retirement Savings Plan (RRSP - policy 20001943)** and **Tax-Free Savings Account (TFSA - policy 41001945)** are being reduced effective Friday, May 15, 2015.

Paying lower IMFs will increase the net value of each unit you own, meaning you'll have more savings for the future.

No action is required from you

You don't have to do anything to take advantage of the benefits of reduced IMFs – your fees will be automatically reduced.



What is an IMF?

An IMF is the fee payable for services required to monitor and manage funds available through your plan. These services include management of the securities held in the fund, as well as recordkeeping and administration. The IMF is deducted from the gross unit value (the value of a unit of a fund before any deductions).

Paying lower IMFs will increase the net value of each unit you own.

When you contribute to a company group retirement program, you benefit from the combined purchasing power of your colleagues and members of other group plans at Manulife. This allows you to pay significantly lower IMFs than the fees typically charged to individual investors.



How this change affects you

When you access your account at www.manulife.ca/Stantec after May 15, 2015, you'll see an Investment Fee Change transaction. This shows that the funds you held were sold and repurchased on the same day to reflect the new, lower IMF.

You'll also see two rows for your personal rates of return: the first row reflects the previous IMF while the other reflects the new IMF. Although the number of units and unit values are different, the total dollar amount of your savings has not changed.

What do lower IMFs mean for your savings?

Since less money is deducted from the net asset values of the funds you hold, more of your money remains in your account to grow for your retirement.

This table displays the long-term benefits of paying lower IMFs in the Stantec plans. It compares the value of a \$30,000 investment that earns an average annual rate of return of 5% (before fees). As you can see, reducing the annual IMF can have a significant effect on the value of your savings over the long term.

	Amount invested	Length of investment	Annual rate of return	IMF of MLI Balanced Fund (fund code 5011)	Value after 25 years
IMF effective March 12, 2009	\$30,000	25 years	5%	1.075%	\$78,546
IMF effective March 30, 2012	\$30,000	25 years	5%	0.975%	\$80,457
IMF effective March 7, 2014	\$30,000	25 years	5%	0.875%	\$82,413
IMF effective May 15, 2015	\$30,000	25 years	5%	0.750%	\$84,922

See the difference lower IMFs make to your savings. In this example, the lower fees from 2009 to 2015 mean \$6,376 more in savings after 25 years.

Reduced IMFs by fund

The table below confirms the funds offered through your RRSP and TFSA and lists the new IMFs applicable to each fund as of May 15, 2015.

Fund code	Fund name	Old IMF	New IMF
2193	MLI Group IncomePlus Balanced Asset Allocation	1.475%	1.350%
2000	MLI Retirement Income	0.925%	0.800%
2020	MLI Retirement Date 2020	0.925%	0.800%
2025	MLI Retirement Date 2025	0.925%	0.800%
2030	MLI Retirement Date 2030	0.925%	0.800%
2035	MLI Retirement Date 2035	0.925%	0.800%
2040	MLI Retirement Date 2040	0.925%	0.800%
2045	MLI Retirement Date 2045	0.925%	0.800%
2050	MLI Retirement Date 2050	0.925%	0.800%
2055	MLI Retirement Date 2055	0.925%	0.800%
3132	MLI Canadian Money Market (MAM)	0.475%	0.450%
4131	MLI Canadian Bond (MAM)	0.875%	0.750%
4191	MLI Asset Management Canadian Bond Index	0.475%	0.455%
5011	MLI Balanced	0.875%	0.750%
7132	MLI Asset Management Canadian Equity Index	0.475%	0.450%
7241	MLI Jarislowsky Fraser Canadian Equity	0.825%	0.700%

Fund code	Fund name	Old IMF	New IMF
7381	MLI FGP Small Cap Canadian Equity	0.825%	0.700%
8196	MLI U.S. Diversified Growth Equity (Wellington)	1.075%	0.950%
8322	MLI BlackRock U.S. Equity Index*	0.650%	0.525%
8321	MLI BlackRock International Equity Index	0.725%	0.600%
8452	MLI Mawer World Investment	1.125%	1.000%
8181	MLI Trimark	1.125%	1.000%

*Only available in the RRSP.

The following funds are also available but are unaffected by the change in IMFs.

Fund code	Fund name
1000	MLI Daily Interest Account
1003	MLI Guaranteed Interest Account (3 Year)
1005	MLI Guaranteed Interest Account (5 Year)
9133	Stantec Stock*

*Only available in the RRSP.

Tools from Manulife

Stantec and Manulife encourage you to take an active role in managing your retirement savings and making informed decisions about your investment options. Please take the time to log in and review your account regularly to ensure you are on track to meet your retirement savings goals.



Assess the effect of lower fees for your own account balance by using Manulife's Investment Comparison Calculator.

Log in to your Group Retirement account at

www.manulife.ca/Stantec

From the Learning Centre menu, select Financial Planning Resources.

Questions?

If you need additional details about this change, or have any other questions about your account, contact Manulife's Customer Service Centre:

- Call **1-855-464-6046** Monday to Friday from 8 a.m. to 8 p.m. ET.
- email gromail@manulife.com.

