



Retirement Date 2020 Funds – What’s happening and when

May 2020

NOTE: This document is for information only and is not a formal notification.

Questions	Manulife Retirement Date 2020 Fund (Fund code: 2020)	Manulife BlackRock LifePath 2020 Fund (fund code: 2324) / Manulife LifePath Index 2020 Fund (BlackRock) (Fund code: 2171)	Manulife Franklin LifeSmart 2020 Fund (Fund code: 2530)	Manulife Fidelity ClearPath 2020 Fund (Fund code: 2143)
Managed Through Retirement?	No	No	No	Yes
When will the Target Date 2020 Fund Asset Mix be the same as the Retirement Income Fund?	As at December 31, 2020	As at January 1, 2020	As at January 1, 2020	Fund is managed twenty years through retirement.
When will the Fund no longer be available to new business?	The Fund will no longer be available to new business in 2021. Official closure date of the fund is to be determined.			Fund remains open for new members to invest in it until December 31, 2020. As of January 1, 2021, the fund will no longer be available to new business. Members who have the fund in their plan will be able to continue investing in it.
When will the 2020 closure be communicated to plan sponsors and clients?	Once an official closure date is determined, communications will be sent to sponsors and members 60 and 30 days respectively prior to the closure date.			As the Funds will remain active through retirement, no formal communication will be sent of the closure date.

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When will the 2020 fund no longer be available for addition to plan sponsors' lineups?	The fund will be removed late 2020 from any new sales proposals. The fund will still be available to sponsors who already have the fund available in their line-up.			
What happens to members who enrol throughout 2020 and their retirement year is 2020?	For any members that enrol and are in plan default, their contributions will go into the 2020 fund. Members making an active investment selection can choose either the 2020 fund, retirement income fund or 2025 fund.			
What happens to member contributions if they made an active investment selection into the 2020 Fund?	Their contributions will continue into the 2020 fund up to the time the fund is merged with the Manulife Retirement Income Fund.	Their contributions will continue into the 2020 fund up to the time the fund is merged with the Manulife BlackRock LifePath Retirement Index Fund.	Their contributions will continue into the 2020 fund up to the time the fund is merged with the Manulife Franklin LifeSmart Retirement Portfolio.	Members' on-going contributions will continue into the Fund.
What happens to member contributions if they're in plan default and the plan's retirement age is 65?	Contributions will go into the 2020 fund until December 31, 2020, subject to the member's year of birth. As at January 1, 2021, contributions will go into the Manulife Retirement Income Fund.	Contributions will go into the 2020 fund until December 31, 2020, subject to the member's year of birth. As at January 1, 2021, contributions will go into the Manulife BlackRock LifePath Retirement Index Fund.	Contributions will go into the 2020 fund until December 31, 2020, subject to the member's year of birth. As at January 1, 2021, contributions will go into the Manulife Franklin LifeSmart Retirement Portfolio.	Contributions will go into the 2020 fund until December 31, 2020, subject to the member's year of birth. As at January 1, 2021, contributions will go into the Fidelity ClearPath Income Portfolio.

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After December 31, 2020, what happens to members who enrol, and their retirement year is 2020?	<p>As of January 1, 2021, if the member is in plan default, their contributions will be allocated to the Manulife Retirement Income Fund.</p> <p>For members making an active investment selection, they can choose either the Manulife Retirement Income Fund or the Manulife Retirement Date 2025 Fund.</p>	<p>As of January 1, 2021, if the member is in plan default, their contribution will be allocated to the Manulife BlackRock LifePath Retirement Index Fund.</p> <p>For members making an active investment selection, they can choose either the Manulife BlackRock LifePath Retirement Index Fund or Manulife Blackrock LifePath Index 2025 Fund.</p>	<p>As of January 1, 2021, if the member is in plan default, their contribution will be allocated to the Manulife Franklin LifeSmart Retirement Portfolio.</p> <p>For members making an active investment selection, they can choose either the Manulife Franklin LifeSmart Retirement Portfolio or Manulife Franklin LifeSmart 2025 Fund.</p>	<p>As of January 1, 2021, if the plan has the 2020 fund, the member is in plan default and will turn age 66, the member will be enrolled in the Fidelity Retirement Income Fund.</p> <p>Members making an active investment selection can choose either the Manulife Fidelity ClearPath Income Fund, Manulife Fidelity ClearPath 2020 Fund (if available in the plan) or the Manulife Fidelity ClearPath 2025 Fund.</p>

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