

UNIVERSITY OF NORTHERN BRITISH COLUMBIA
OFFICE OF HUMAN RESOURCES
3333 University Way
Prince George, BC
V2N 4Z9

TO: Members of UNBC Pension Plan
FROM: UNBC Board of Pension Trustees
DATE: October 24, 2011
RE: **Re-negotiated Fees on UNBC Pension Plan**

The University is pleased to advise that it has re-negotiated with Sun Life the fees on the University of Northern British Columbia Pension Plan and has been successful in reducing the overall fees for our Plan.

The Asset Based Fees have been changed as follows:

UNBC Pension Plan Operations	Old Fees	New Fees	SLF Fund Operating Expenses*	Manager Fund Operating Expenses*	Old Fees with Operating Expenses	New Fees with Operating Expenses
A	B	C	D	E	F	G
Beutel Goodman Balanced	0.60%	0.35%	0.030%	0.090%	0.72%	0.47%
Beutel Goodman Canadian Equity	0.60%	0.35%	0.035%	0.090%	0.73%	0.48%
Beutel Goodman Small Cap Fund	0.60%	0.35%	0.035%	0.100%	0.74%	0.49%
Blackrock Bond Index	0.40%	0.20%	0.030%	0.008%	0.44%	0.24%
Blackrock S&P/TSX Index	0.40%	0.20%	0.030%	0.010%	0.44%	0.24%
Blackrock US Equity Index	0.40%	0.20%	0.040%	0.014%	0.45%	0.25%
BonaVista Balanced	1.40%	0.50%	0.050%	0.100%	1.55%	0.65%
CI American Value	1.20%	1.20%	0.050%	0.000%	1.25%	1.25%
McLean Budden Balanced Growth	0.60%	0.35%	0.030%	0.0069%	0.64%	0.39%
McLean Budden Canadian Equity	0.60%	0.35%	0.040%	0.0093%	0.65%	0.40%
McLean Budden Cdn Equity Growth	0.60%	0.35%	0.030%	0.0058%	0.64%	0.39%
McLean Budden Responsible Balanced	0.60%	0.35%	0.050%	0.0526%	0.70%	0.45%
McLean Budden US Equity	0.60%	0.35%	0.050%	0.0549%	0.70%	0.45%
McLean Budden Global Equity	0.60%	0.65%	0.050%	0.0169%	0.67%	0.72%
PH&N Bond	0.60%	0.50%	0.035%	0.020%	0.66%	0.56%
SLF Money Market	0.35%	0.15%	0.030%	0.0063%	0.39%	0.19%
SLF 1, 3 and 5 YR Guaranteed Funds	n/a	n/a	n/a	n/a	n/a	n/a

*These fees do not include HST. Sun Life Fund Operating Expenses and Investment Manager Fund Operating Expenses are charged on an incurred basis and are subject to change. They are disclosed to members monthly on the Sun Life website and annually on the member statement.

Administration fees have not changed. The following is a summary of these fees.

Administration fees:

Annual Administration	\$48 per year The entire amount of \$48.00 per member per year is charged on behalf of UNBC. UNBC uses these fees to pay for consultant services, legal opinions, document reviews and trustee education.
Duplicate Tax Receipts	\$10.00 per slip
Duplicate and current dated Statements	\$25.00 per paper statement
Market Value Adjustment	You may be subject to a positive or negative Market Value Adjustment (MVA) on your guaranteed fund which is applied to determine its current market value should it be terminated prior to the end of the agreed term.
Short Term Trading Fee	You may be subject to a two percent short-term trading fee if you initiate an interfund transfer into a fund followed by an interfund transfer out of the same fund within 30 calendar days.

If you have any questions regarding the new fees, we welcome you to contact your employee group representative. Trustees are listed below for your convenience.

CUPE	John Orlowsky	Local 6478
Faculty	Art Fredeen	Local 5847
Exempt	William Chew	Local 5516
Directors	Shelley Rennick	Local 6413
University	Colleen Smith	Local 5519
University	Sheila Page	Local 5534
University	Eileen Bray	Local 5567