



## NEWS RELEASE

### Sun Life Financial to relocate corporate headquarters to One York Street

**TORONTO, ON – (February 25, 2014)** — Sun Life Financial Inc. (Sun Life Financial) today announced that it will consolidate employees currently located in two downtown Toronto offices into a new corporate headquarters at One York Street in the dynamic south core financial district. Sun Life Financial is scheduled to relocate to the new building in 2017.

The building is being developed by Menkes Developments Ltd. (Menkes) and Healthcare of Ontario Pension Plan (HOOPP). HOOPP will also be a tenant of this leading edge office development.

“This building was carefully chosen and best fits the multi-faceted needs of our business. It will also give us the opportunity to design a space that fosters the collaborative, high performing culture we value at Sun Life,” said Dean Connor, President and Chief Executive Officer, Sun Life Financial.

The 35-storey building was designed by Sweeny Sterling Finlayson & Co. Architects and is under construction just south of Union Station in the fast growing south core financial district, steps from the city’s waterfront. Sun Life Financial will occupy approximately ten floors of the building and, together with HOOPP, will comprise just under 60% of the leasable space. One York Street will begin occupancy in the summer of 2016 for initial tenants.

“We are looking forward to joining Toronto’s leading edge south core community. This is a prime location within a vibrant part of the city. The new eco-friendly property supports our company’s sustainable growth initiatives,” said Connor.

One York Street will offer Sun Life Financial customers, advisors and employees a bright and open business environment. The 800,000 square foot office tower, designed to achieve Leadership in Energy and Environmental Design (LEED) Platinum certification, will provide an exclusive terrace, green space, 200,000 square feet of retail, underground parking and connection to Toronto’s PATH network.

“The south core location has attracted many AAA tenants with its dynamic location, new infrastructure, and connectivity with Union Station,” said Peter Menkes, President of the Commercial/Industrial Division at Menkes. “It has become a very desirable location for many Canadian head offices and the building design will create a landmark to the entry of the downtown core.”

“We are excited to be part of this project, helping shape the marketplace while continuing with our commitment to environmental stewardship,” said Michael Catford, Vice President, Real Estate, HOOPP. “It’s no surprise that this LEED Platinum-pursued tower represents a new and attractive option for companies looking beyond the traditional financial core.”

Construction costs for One York Street have been estimated at \$375 million and Sun Life Financial will be a partner in the project in addition to being the anchor tenant. Upon opening, the new building will be called the Sun Life Financial Tower with highly-visible branding opportunities due to its prime location along the Gardiner Expressway and prominent position within the Toronto skyline. In addition, Sun Life Financial plans to retain its ownership interest at the 150 King Street West building.

**About Sun Life Financial Inc.**

Sun Life Financial Inc. is a leading international financial services organization providing a diverse range of protection and wealth accumulation products and services to individuals and corporate customers. Sun Life Financial Inc. and its partners have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of December 31, 2013 the Sun Life Financial Inc. group of companies had total assets under management of \$640 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.

**About Menkes**

Menkes Developments Ltd. is a fully integrated real estate company involved in the construction, ownership and management of office, industrial and residential properties. Menkes was founded in 1954 by Murray Menkes, who initially carried on business as a developer of single family homes. Over the years, the company expanded significantly and branched out into other areas of real estate, and is now one of the largest private Canadian developers of residential, industrial and office properties. Menkes has developed a portfolio of high quality, strategically located industrial and office buildings in the GTA, including the Beaver Creek Business Park in Richmond Hill, the Procter & Gamble building and 5000 Yonge in North York, and 25 York Street (TELUS House) in downtown Toronto. For more information about Menkes, please visit [menkes.com](http://menkes.com).

**About the Healthcare of Ontario Pension Plan**

Created in 1960, the Healthcare of Ontario Pension Plan (HOOPP) is the pension plan of choice for Ontario's hospital and community-based healthcare sector with over 370 participating healthcare organizations. HOOPP's 270,000 members include nurses, medical technicians, food services staff and laundry workers, and many other people who work hard to provide valued Ontario healthcare services. HOOPP members and employers contribute to the defined benefit pension and HOOPP pays out more than \$1.3 billion in pensions annually. The purpose of HOOPP's investment program is to pay pensions -- about 80 cents of every pension dollar paid out is generated by investment returns.

As a defined benefit plan, HOOPP provides eligible members with a retirement income based on a formula that takes into account a member's earnings history and length of service in the Plan. Once eligible members start receiving a pension, they receive it for life. HOOPP is governed by a Board of Trustees with representation from the Ontario Hospital Association (OHA) and four unions: the Ontario Nurses' Association (ONA), the Canadian Union of Public Employees (CUPE), the Ontario Public Service Employees' Union (OPSEU), and the Service Employees International Union (SEIU). The unique governance model provides representation from both management and workers in support of the long-term interests of the Plan.

HOOPP was named one of Canada's 10 Most Admired Corporate Cultures.

-30-

**Sun Life Financial Contact:**

Gannon Loftus  
Senior Media & PR Specialist  
T 416-979-6345  
[gannon.loftus@sunlife.com](mailto:gannon.loftus@sunlife.com)

**Menkes Contact:**

Danny Roth  
President, Brandon Communications  
T 416-850-0614  
[droth@brandoncom.ca](mailto:droth@brandoncom.ca)

**HOOPP Contact:**

Martin Biefer  
Director, Public Affairs  
T 416-369-8045  
[mbiefer@hoopp.ca](mailto:mbiefer@hoopp.ca)