



What happened last year?

Chair's 2016 report
Annual General Meeting

Presenter: Mary Lee

This presentation is not complete without the presenter's commentary.

Continued growth

	Dec - 2015	Dec - 2016
Assets	\$6.6 billion	\$7.1 billion
Members	41,089 (30,357 Active)	42,446 (30,528 Active)
Employers	85	85
Pensions Paid (year's monthly average)	\$12.9 million	\$14.2 million
Transactions (12 months of terminations, retirements, deaths and past service purchases)	2,661 (inflated by onboarding of unusually large new employer)	2,453

Continued strength

	Dec - 2015	Dec - 2016
Going concern funded ratio (best estimate assumptions)	132.1%	131.7%
Solvency funded ratio	107.8%	107.9%

Continued Contribution stability & Benefit improvements

- Contributions: No increase in 2016 and none expected in 2017;
- Benefit improvements:
 1. Base year increased to 2015;
 2. Pension inflationary increase of 1.0% on Jan. 1, 2016;

Continued good governance

- Plan documents were updated in accordance with new regulatory requirements;
- Risk assessment of recent changes to Nova Scotia's pension funding requirements;
- Preparation for CEO's mid-2017 retirement;

Our in-coming Chair

Bruce Thomson

- NSGEU's appointee to Board of Trustee;
- Trustee and Investment Committee member since January 2006;
- Vice-Chair for past year;

Thank-you to Wayne Thomas!

- Served as Chair or Vice-Chair since June 2012 - stepped down June 2016;
- Continues to serve as CUPE's appointee to the Board of Trustees;
- Thank-you for your leadership Wayne!