



Academic Money Purchase Pension Plan

ANNUAL NEWSLETTER TO MEMBERSHIP

JUNE 2023



THE PRIMARY PURPOSE OF THIS NEWSLETTER IS:

- to review investments and investment performance of the plan in 2022
- to provide membership data information
- to report on the activities of the Academic Money Purchase Pension Plan Committee (AMPPC)

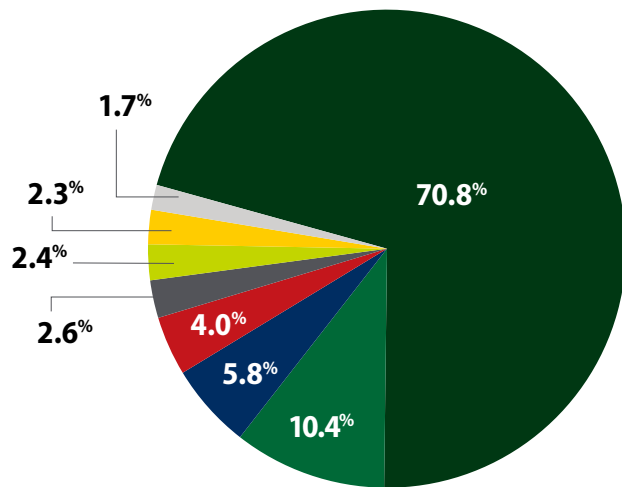


Please note this year's newsletter features information for 2022, prior to the adoption of Target Date Funds, which took place on January 12, 2023. Next year's report will feature Target Date Fund information.

Pension Plan Information at December 31, 2022

MARKET VALUE OF PENSION PLAN ASSETS

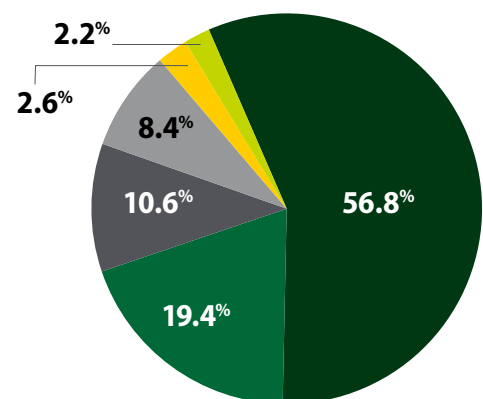
Distribution of Assets Among Investment Funds Available to Members



Fund	2022
Balanced Life Cycle Fund	\$558,107,000
Aggressive Life Cycle Fund	\$81,509,000
U.S. Equity Index Fund	\$45,428,000
Canadian Equity Fund	\$31,608,000
Money Market Fund	\$20,110,000
Conservative Life Cycle Fund	\$18,993,000
International Equity Fund	\$18,261,000
Universe Bond Index Fund	\$13,291,000
Total Market Value	\$787,307,000

Distribution of Assets Among Investment Managers

Investment Manager	2022
BlackRock Asset Management	\$447,638,000
Mawer Investment Management	\$153,258,000
Beutel Goodman & Company Ltd.	\$83,428,000
Galibier Capital Management	\$65,881,000
Sun Life – Money Market	\$20,110,000
Foyston, Gordon & Payne	\$16,992,000



ALLOCATING MEMBER FUNDS AMONG VARIOUS INVESTMENT OPTIONS

As plan members have differing risk preferences, the plan makes several investment options available to members. These options allow members to select segregated funds with a mix of underlying assets that meet their investment needs.

The investment risk profile, provided on the Sun Life member website (sunlife.ca), helps to determine the type of investor you are, and provides information to help you understand risk, the benefits of diversification and develop an investment mix to match your goals.

INVESTMENT PERFORMANCE

The following is a summary of the plan's annual investment performance as at December 31, 2022 before subtracting plan expenses:

Investment Performance by Fund	2022	Last 4 years	Your Fees	Average Retail Fees*
Money Market			0.11%	0.89%
Return	1.8%	1.1%		
Benchmark	1.8%	1.1%		
Bond Fund			0.09%	0.89%
Return	-11.7%	-0.1%		
Benchmark	-11.7%	0.0%		
Conservative Life Cycle Fund			0.12%	
Return	-11.3%	2.3%		
Benchmark	-11.1%	2.0%		
Balanced Life Cycle Fund			0.23%	1.90%
Return	-10.4%	6.7%		
Benchmark	-10.0%	5.9%		
Aggressive Life Cycle Fund			0.29%	
Return	-10.0%	8.8%		
Benchmark	-9.6%	7.9%		
Canadian Equity			0.39%	1.76%
Return	-1.8%	13.8%		
Benchmark	-5.8%	11.2%		
U.S. Equity			0.10%	1.76%
Return	-12.2%	12.9%		
Benchmark	-12.2%	13.0%		
International Equity Fund			0.56%	1.76%
Return	-15.6%	4.2%		
Benchmark	-9.9%	4.8%		

**DID YOU
KNOW?**

The total investment and administration cost of the Academic Money Purchase Pension Plan is

0.29%

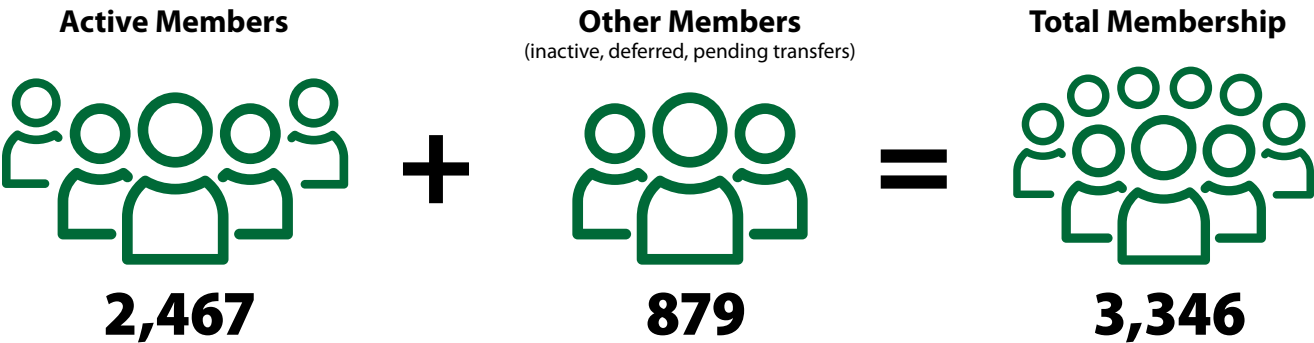
The benchmark portfolios for each of the funds have been determined using the actual returns of the market indexes such as the FTSE Canada 91-Day Treasury Bills, the FTSE Canada Universe Bond Index, the S&P/TSX Capped Composite Index, Standard and Poor's 500 U. S. Stock Index and Morgan Stanley's All Country World Index excluding USA.

*SOURCE: MORNINGSTAR INVESTMENT MANAGEMENT COMPANY

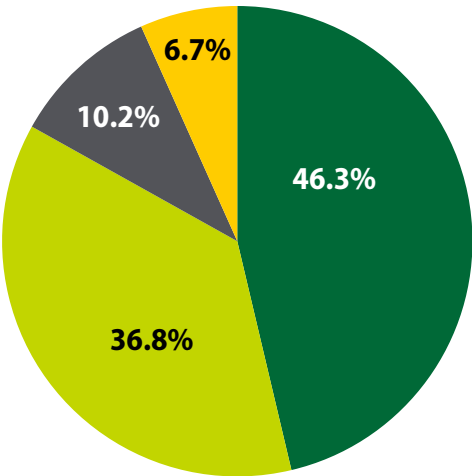


Please contact the Pension Office at pension@usask.ca or any member of the Academic Money Purchase Pension Plan Committee if you have any questions about the items covered in this newsletter.

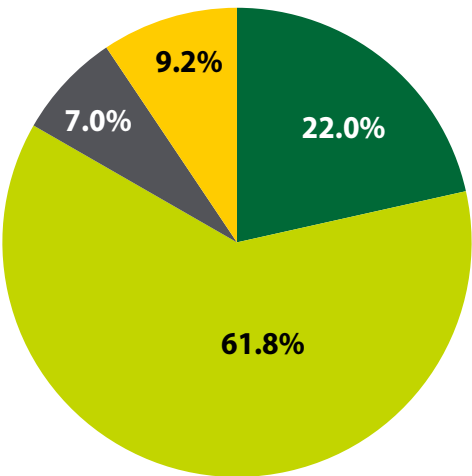
Membership Data at December 31, 2022



Membership Breakdown

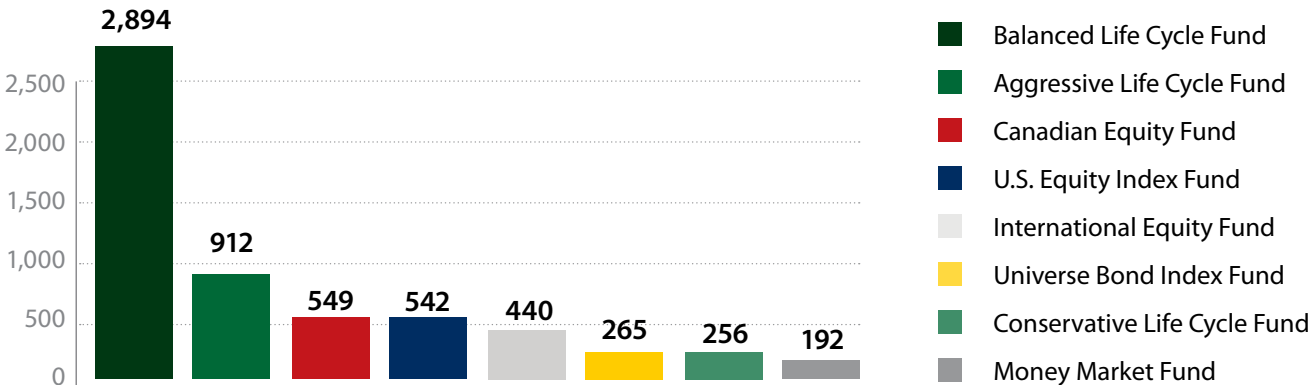


Asset Breakdown



- Administrative and Supervisory Personal Association (ASPA)
- U of S Faculty Association (USFA)
- Other (Senior Administration, Affiliates, etc.)
- Exempt

Plan Member Utilization of Investment Options



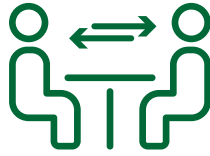
Financial Wellness For Members

As part of the ongoing education and communication strategy, the AMPPC organized several information sessions presented by Sun Life, including:



Education Sessions

- Investing: A closer look
- Connect With Your Money
- Creating your retirement Income
- Where there's a will there's a way
- Your health and wealth – what's the connection
- Saving: the essentials
- Transition and change
- Managing your money
- Becoming retirement ready
- Five steps to boost your financial health
- Review your financial roadmap
- Bridge the gap between your health and finances



One-on-one Sessions

These sessions, with a Sun Life Financial Education Consultant, address specific questions and provide details relating to the 2000 Academic Money Purchase Pension Plan.

Sun Life Retirement Consultants were also available to meet with those within three-to-five years of retirement.



Annual General Meeting

Provided members with the opportunity to discuss the annual performance of the plan with our Investment Consultant. A Sun Life representative also provided a presentation on the University of Saskatchewan Group Retirement Fund; a custom Prescribed Retirement Income Fund (PRIF) available to University of Saskatchewan plan members.



Academic Money Purchase Pension Committee

COMMITTEE MEMBERS

USFA Representatives

- **George Tannous**, Finance and Management Science
- **Enchuan Shao**, Economics
- **Marie Racine**, Finance and Management Science

Board of Governor Representatives

- **Keiran Killick*** (Chair), Administration
- **Julia Ukrainetz**, Administration
- **Trevor Batters***, Administration

*Replaced Heather Fortosky and Timothy Beke, effective June 1, 2023.

Observer

Ken Glover, ASPA

Meetings of the Committee

The Academic Money Purchase Pension Plan Committee met five times during the year. The Committee is responsible to monitor the governance, administration and operation of the plan and to provide recommendations to the Board of Governors on a timely basis. The committee activities over the past year in fulfilling these responsibilities are outlined in the following table.



June 9, 2023	2.0 hours	<ul style="list-style-type: none">• Quarterly investment performance review to Mar 31, 2023• Annual report and financial statements review at Dec 31, 2022
March 21, 2023	1.5 hours	<ul style="list-style-type: none">• Quarterly investment performance review to Dec 31, 2022• Statement of Investment Policies & Procedures review
December 14, 2022	1.0 hours	<ul style="list-style-type: none">• Target Date Funds discussion
November 29, 2022	2.0 hours	<ul style="list-style-type: none">• Quarterly investment performance review to Sept 30, 2022• Investment Manager presentation: Mawer• Target Date Funds discussion
October 7, 2022	1.5 hours	<ul style="list-style-type: none">• Quarterly investment performance review to June 30, 2022• Target Date Funds discussion

Academic Money Purchase Pension Plan Information

PLAN DOCUMENTS

Copies of the following documents are on file in the Pension office (USask Administration). They are available for inspection by any member of the plan during regular working hours by prior arrangements.

- Plan Text
- Financial Statements
- Auditor's Report
- Committee meeting agendas and minutes

SUN LIFE

Pension plan members can view the following at Sun Life's website: www.mysunlife.ca

- Investment risk profile
- Investment performance information
- Account balance
- Asset allocation and transaction decisions
- Quarterly statements

OTHER AGENTS OF THE PLAN

Investment Consultant: Aon

Record Keeper: Sun Life Financial

**DID YOU
KNOW?**

The University of Saskatchewan offers a Group Retirement Fund through Sun Life Financial to plan members. When the time comes to convert your retirement savings to retirement income, you can choose to direct your money to this USask customized Prescribed Retirement Income Fund (PRIF). You can invest your savings in the same great investment funds that were available to you as an active plan member and you will continue to benefit from the same low investment management fees. You also have access to licensed Retirement Consultants at no cost to you.

USASK PENSION



PENSION ADMINISTRATION AND SUPPORT

Pension Office, Administration
Room E140, Administration Building
105 Administration Place
Saskatoon, SK S7N 5A2

Tel: 306-966-6633

Email: pension@usask.ca

Web: wellness.usask.ca/benefits/pension.php



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