



## Academic Money Purchase Pension Plan

ANNUAL NEWSLETTER TO MEMBERSHIP

JUNE 2021



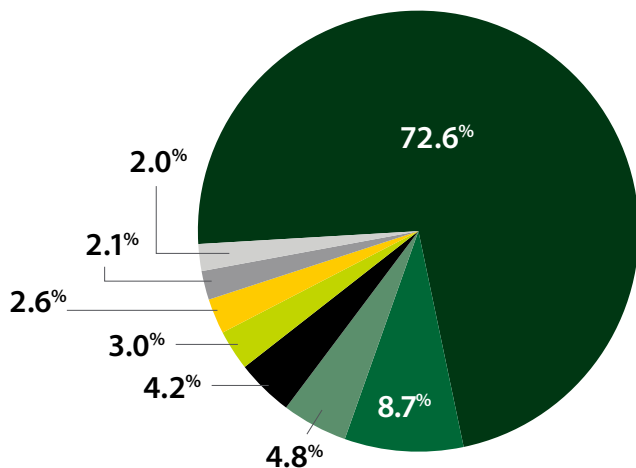
### THE PRIMARY PURPOSE OF THIS NEWSLETTER IS:

- to review investments and investment performance of the plan in 2020
- to provide membership data information
- to report on the activities of the Academic Money Purchase Pension Plan Committee (AMPPC)

# Pension Plan Information at December 31, 2020

## MARKET VALUE OF PENSION PLAN ASSETS

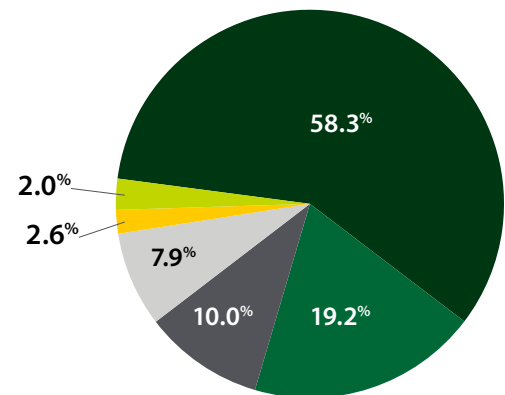
### Distribution of Assets Among Investment Funds Available to Members



Fund	2020
Balanced Life Cycle Fund	\$584,916,000
Aggressive Life Cycle Fund	\$70,134,000
Conservative Life Cycle Fund	\$38,864,000
U.S. Equity Index Fund	\$33,791,000
Canadian Equity Fund	\$23,791,000
Money Market Fund	\$20,785,000
Universe Bond Index Fund	\$17,082,000
International Equity Fund	\$15,863,000
<b>Total Market Value</b>	<b>\$805,226,000</b>

### Distribution of Assets Among Investment Managers

Investment Manager	2020
BlackRock Asset Management	\$469,246,000
Mawer Investment Management	\$154,708,000
Beutel Goodman & Company Ltd.	\$80,785,000
Galibier Capital Management	\$63,859,000
Sun Life – Money Market	\$20,785,000
Foyston, Gordon & Payne	\$15,843,000



## 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 ([mysunlife.ca](https://mysunlife.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.



Sun Life offers several online tools, including the Asset Allocation tool, which helps you determine your investing risk tolerance. Members are reminded of their responsibility to review periodically the portfolio structure of their participation in the Plan and to revise it as appropriate given their needs.

## INVESTMENT PERFORMANCE

The following is a summary of the plan's annual investment performance as at December 31, 2020 before subtracting plan expenses:

Investment Performance by Fund	2020	Last 4 years	Your Fees	Average Retail Fees*
<b>Money Market</b>			<b>0.12%</b>	<b>0.77%</b>
Return	0.8%	1.1%		
Benchmark	0.9%	1.1%		
<b>Bond Fund</b>			<b>0.10%</b>	<b>1.48%</b>
Return	8.6%	4.8%		
Benchmark	8.7%	4.8%		
<b>Conservative Life Cycle Fund</b>			<b>0.13%</b>	<b>2.11%</b>
Return	10.6%	6.4%		
Benchmark	9.3%	6.0%		
<b>Balanced Life Cycle Fund</b>			<b>0.24%</b>	
Return	13.5%	9.2%		
Benchmark	10.0%	8.1%		
<b>Aggressive Life Cycle Fund</b>			<b>0.29%</b>	
Return	14.3%	10.5%		
Benchmark	10.3%	9.1%		
<b>Canadian Equity</b>			<b>0.37%</b>	<b>2.16%</b>
Return	12.5%	7.1%		
Benchmark	5.6%	6.6%		
<b>U.S. Equity</b>			<b>0.11%</b>	<b>2.21%</b>
Return	16.3%	14.5%		
Benchmark	16.3%	14.6%		
<b>International Equity Fund</b>			<b>0.58%</b>	<b>2.21%</b>
Return	13.5%	12.3%		
Benchmark	8.7%	8.7%		

**DID YOU KNOW?**

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

**0.26%**

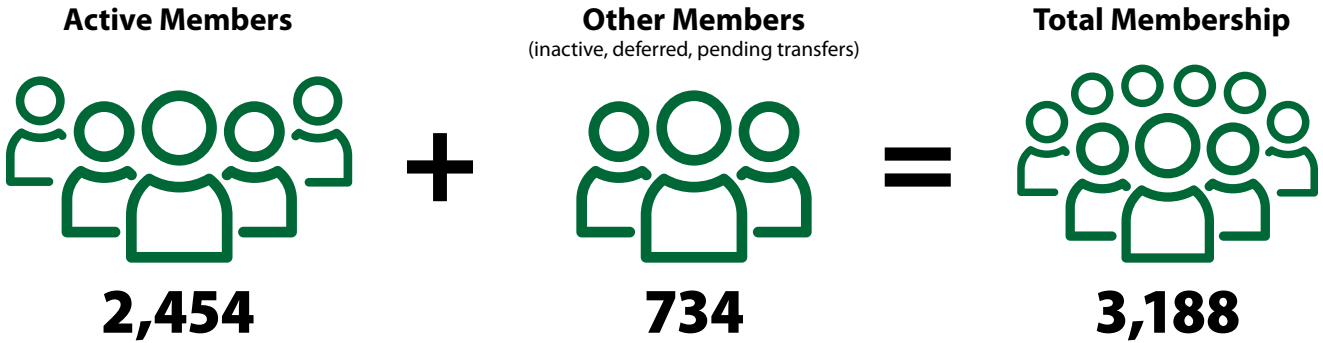
The benchmark portfolios for each of the funds have been determined using the actual returns of the market indexes such as the FTSE Canada 91-Day Treasury Bills, the FTSE Canada Universe Bond Index, the S&P/TSX Capped Composite Index, Standard and Poor's 500 U. S. Stock Index and Morgan Stanley's All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

\*SOURCE: MORNINGSTAR INVESTMENT MANAGEMENT COMPANY

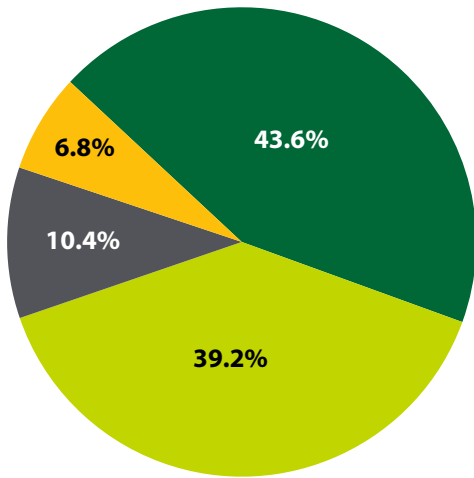


Please contact the Pension and Benefits Office at 306-966-6633 or any member of the Academic Money Purchase Pension Plan Committee if you have any questions about the items covered in this newsletter.

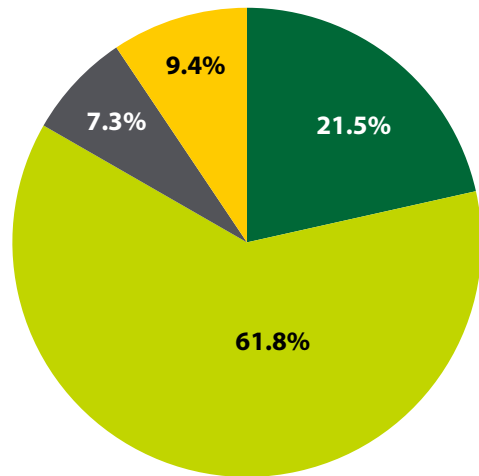
# Membership Data at December 31, 2020



**Membership Breakdown**

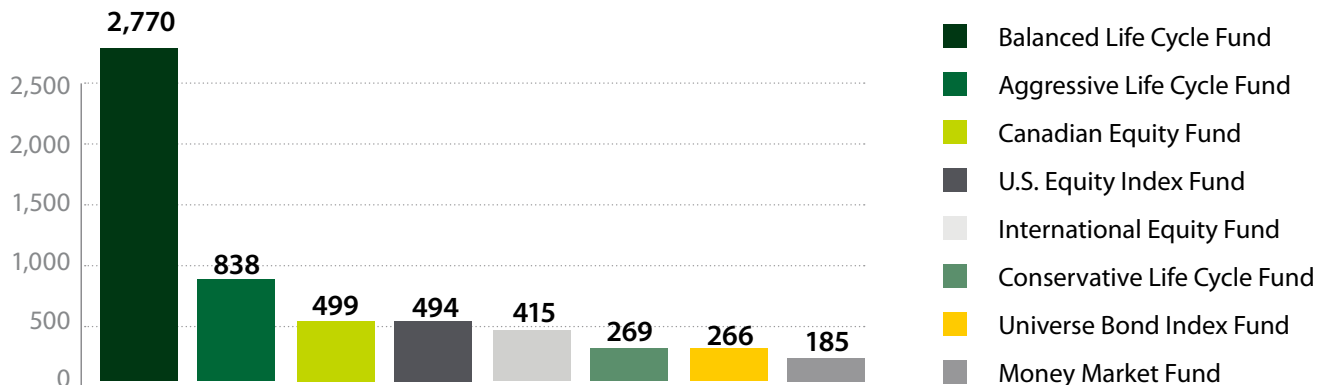


**Asset Breakdown**



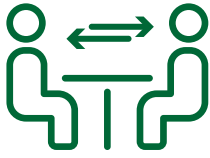
- Administrative and Supervisory Personal Association (ASPA)
- U of S Faculty Association (USFA)
- Other (Senior Administration, Affiliates, etc.)
- Exempt

## 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:



## 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.

The Money For Life Journey allows plan members the opportunity to meet with a Sun Life retirement consultant who will work with you to: discuss your savings and define your retirement income goal, assess how ready you are for retirement, and develop a personalized Retirement Income Roadmap



## Education Sessions

- Connect with Your Money
- Staying the Course in Changing Times
- Moving forward: Balancing Credit and Debt on your Financial Journey
- The Five Pillars of Personal Finance
- 10 Strategies for Improving Your Finances
- Are You Retirement Ready?
- Retire Happy



## 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
- **Marie Racine**, Finance and Management Science
- **Andy Pollak**, Economics

### Board of Governor Representatives

- **Timothy Beke (Chair)**, Finance and Resources
- **Terry Summers**, Finance and Resources
- **Heather Fortosky**, Finance and Resources

### Observer

**John Costa**, ASPA

## Meetings of the Committee

The Academic Money Purchase Pension Plan Committee met eight 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 17, 2021	1.5 hours	<ul style="list-style-type: none"> <li>• Annual report and financial statements review, at Dec 31, 2020</li> </ul>
June 1, 2021	2.0 hours	<ul style="list-style-type: none"> <li>• Quarterly investment performance review to Mar 31, 2021</li> <li>• Target Date fund discussion</li> </ul>
Mar. 12, 2021	2.0 hours	<ul style="list-style-type: none"> <li>• Quarterly investment performance review to Dec 31, 2020</li> <li>• Investment Manager presentation: Mawer</li> </ul>
Dec. 9, 2020	1.0 hours	<ul style="list-style-type: none"> <li>• Target Date Fund discussion</li> </ul>
Nov. 26, 2020	2.0 hours	<ul style="list-style-type: none"> <li>• Quarterly investment performance review to Sept 30, 2020</li> <li>• Target Date Fund discussion</li> </ul>
Oct. 23, 2020	2.5 hours	<ul style="list-style-type: none"> <li>• Target Date Fund discussion</li> </ul>
Oct. 5, 2020	1.5 hours	<ul style="list-style-type: none"> <li>• Target Date Fund presentation</li> <li>• Statement of Investment Policies &amp; Procedures review</li> </ul>
Sept. 25, 2020	2.5 hours	<ul style="list-style-type: none"> <li>• Quarterly investment performance review to June 30, 2020</li> <li>• Sun Life Presentation</li> </ul>

# Academic Money Purchase Pension Plan Information

## PLAN DOCUMENTS

Copies of the following documents are on file in the Pension and Benefits office (Finance and Resources). 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](http://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 U of S 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 and Benefits Office, Finance and Resources  
Room E180, Administration Building  
105 Administration Place  
Saskatoon, SK S7N 5A2

Tel: 306-966-6633

Email: [pensions.inquiries@usask.ca](mailto:pensions.inquiries@usask.ca)

Web: [wellness.usask.ca/benefits/pension.php](http://wellness.usask.ca/benefits/pension.php)



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