

WE
CARE.

Research Pension Plan

ANNUAL NEWSLETTER TO MEMBERSHIP

JUNE 2020

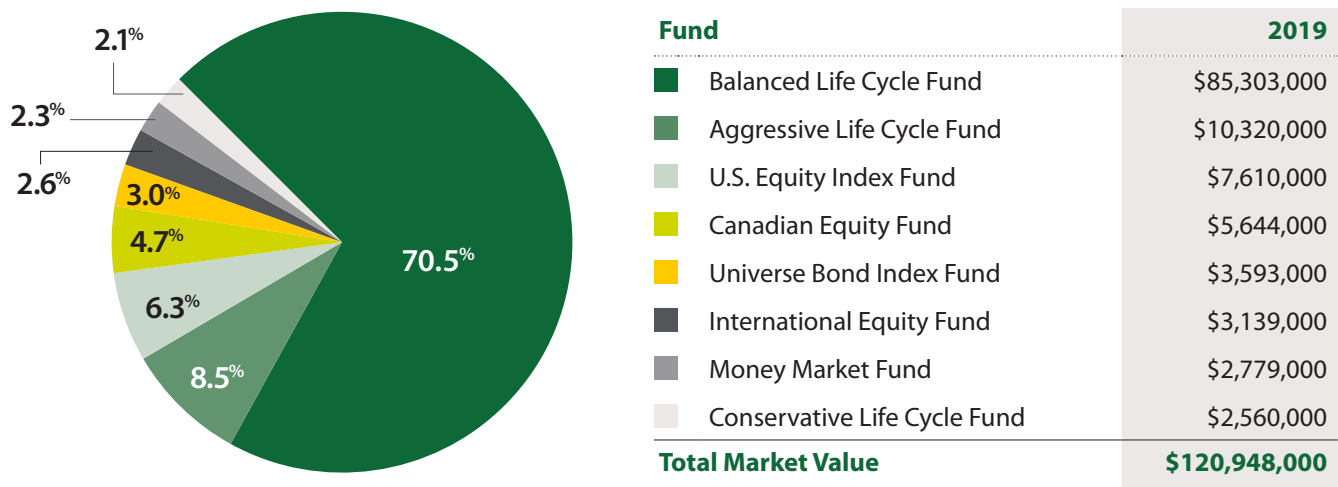


THE PRIMARY PURPOSE OF THIS NEWSLETTER IS:

- to review investments and investment performance of the Plan in 2019
- to provide membership data information
- to report on the activities of the Research Pension Plan Committee

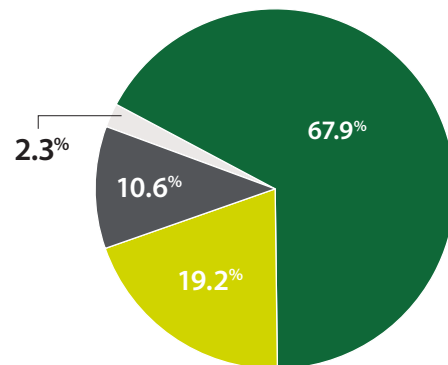
Pension Plan Information at December 31, 2019

MARKET VALUE OF PENSION PLAN ASSETS



Distribution of Assets Among Investment Managers

Investment Manager	2019
BlackRock Asset Management	\$82,136,000
Mawer Investment Management	\$23,200,000
Triasima	\$12,833,000
Sun Life – Money Market	\$2,779,000



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), 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 offer several online tools, including the Asset Allocation tool, which helps you determine your investing risk tolerance. Members should review their portfolio periodically and 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, 2019 exclusive of Plan expenses:

Investment Performance by Fund	2019	Last 4 years	Your Fees	Average Retail Fees*
Money Market			0.09%	0.77%
Return	1.8%	1.2%		
Benchmark	1.6%	1.0%		
Bond Fund			0.08%	1.48%
Return	6.9%	3.1%		
Benchmark	6.9%	3.1%		
Conservative Life Cycle Fund			0.10%	
Return	9.7%	4.5%		
Benchmark	9.7%	4.4%		
Balanced Life Cycle Fund			0.21%	2.11%
Return	15.3%	7.1%		
Benchmark	15.3%	7.0%		
Aggressive Life Cycle Fund			0.27%	
Return	18.3%	8.4%		
Benchmark	18.2%	8.3%		
Canadian Equity			0.34%	2.16%
Return	22.5%	7.6%		
Benchmark	22.9%	10.3%		
U.S. Equity			0.08%	2.21%
Return	24.8%	12.4%		
Benchmark	24.8%	12.5%		
International Equity Fund			0.58%	2.11%
Return	15.9%	8.2%		
Benchmark	15.4%	6.6%		

**DID YOU
KNOW?**

The total investment and administration cost of the Research Pension Plan is

0.47%

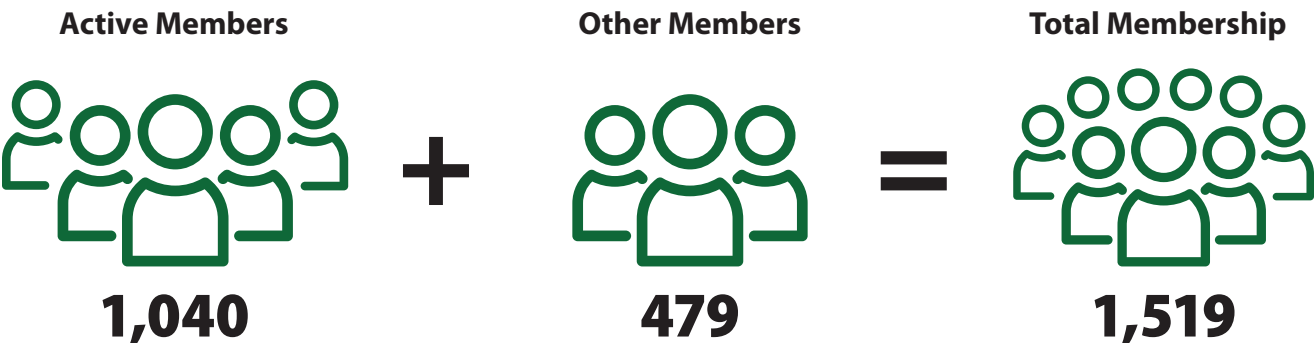
The benchmark portfolios for each of the funds have been determined using the actual returns of the market indexes such as the FTSE Canada 91-Day Treasury Bills, the FTSE Canada Universe Bond Index, the S&P/TSX Capped Composite Index, Standard and Poor's 500 U. S. Stock Index and Morgan Stanley's All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

*SOURCE: MORNINGSTAR INVESTMENT MANAGEMENT COMPANY

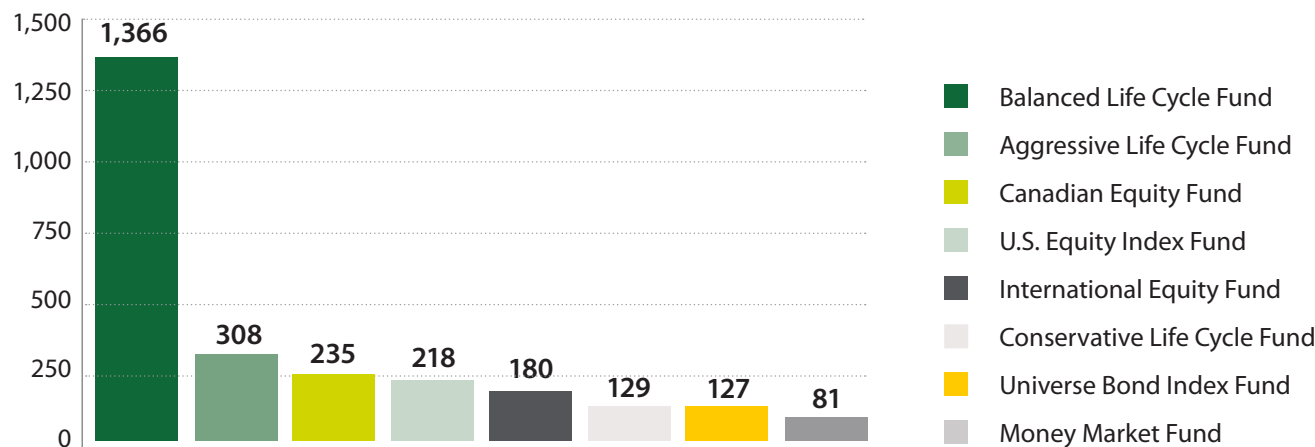


Please contact the Pensions and Benefits Office at 306-966-6633 or any member of the Research Pension Plan Committee if you have any questions about the items covered in this newsletter.

Membership Data at December 31, 2019



Plan Member Utilization of Investment Options



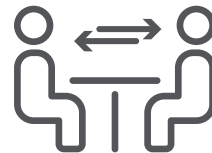
Financial Wellness for Members

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



Education Sessions

- Are you Retirement Ready?
- Your Health and Your Wealth
- Investing With Confidence
- Balancing Your Finances - Understanding Credit and Debt
- Teaching Children about Finances
- Managing Your Money



One-on-one Sessions

These sessions, with a Sun Life Financial Education Consultant, addressed specific questions and provided details relating to the Research Pension Plan.

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

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.

Research Pension Committee

COMMITTEE MEMBERS

Plan Member Representatives

- **Keith DeMong**, Canadian Light Source
- **Lorne Vanin**, VIDO
- **Olena Schemenauer**, Northern Medical Services

Board of Governor Representatives

- **Steve Laycock**, Finance and Resources
- **Heather Fortosky**, Finance and Resources
- **Timothy Beke**, Finance and Resources

MEETINGS OF THE COMMITTEE

The Research Pension Plan Committee met several times during the year. Acting in its capacity as managing fiduciary; the Committee is responsible for the oversight of the Research Pension Plan operations, including investments, administration, and overall governance of the Plan. The Committee activities over the past year in fulfilling these responsibilities are outlined in the following table.



June 19, 2020	2.0 hours	<ul style="list-style-type: none">• Target Date Fund presentation - continuation• Annual report and financial statements review, at Dec 31, 2019• Quarterly investment performance review to Mar 31, 2020
Mar. 6, 2020	3.0 hours	<ul style="list-style-type: none">• Target Date fund presentation• Quarterly investment performance review to Dec 31, 2019• Investment manager presentation: Mawer• Canadian equity manager search update
Jan. 31, 2020	2.0 hours	<ul style="list-style-type: none">• Canadian equity manager review and discussions
Dec. 20, 2019	4.0 hours	<ul style="list-style-type: none">• Canadian equity manager presentations
Nov. 14, 2019	3.0 hours	<ul style="list-style-type: none">• Quarterly investment performance review to Sept 30, 2019• Canadian equity manager search discussions• Target Date fund discussion
Sept. 27, 2019	3.0 hours	<ul style="list-style-type: none">• Quarterly investment performance review to June 30, 2019• Canadian equity manager search discussions

Research 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

- 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



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

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



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SASKATCHEWAN