



What happened last year?

Chair's 2020 report
Annual General Meeting

Presenter: Bruce Thomson

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

Continued Growth

	Dec - 2019	Dec - 2020
Assets	\$9.54 billion	\$10.6 billion
Members	47,078 (32,463 Active)	47,836 (32,704 Active)
Employers	87	87
Pensions Paid (year's monthly average)	\$18.7 million	\$20.0 million
Transactions (12 months of terminations, retirements, deaths and past service purchases)	2,667	2,326

Continued Strength

	Dec - 2019	Dec - 2020
Going concern funded ratio (best estimate assumptions)	138%	126%
Solvency funded ratio	111%	104.5%

STRONG FINANCIAL HEALTH

Continued Contribution Stability & Benefit Improvements

- Contribution Rates: No increase in 2020 and none expected in the next couple of years.
- Benefit improvements:
 1. Base year increased to 2019;
 2. Pension inflationary increase of 0.5% on Jan. 1, 2021.

Continued Good Governance

- Trustees monitored and oversaw compliance with all NSHEPP policies.
- Nova Scotia Pension regulator Pension Benefits Act changes came into effect in 2020. NSHEPP is in compliance with the Act.
- The most impactful change was the introduction of a Provision for Adverse Deviation Reserve. The size of this reserve is based on a funds Asset Mix. This means NSHEPP's funded position went from 138% to 126%.