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Saint Mary's University Pension Plan

Annual General Meeting

June 2015

Agenda

- ✓ **Governance Overview and Financial Report**
 - Chair, Pension Committee
- ✓ **Pension Plan Investments**
 - Mercer
- ✓ **Presentation from Custodian and Record keeper**
 - Sun Life Financial
- ✓ **Open Forum**
 - Member comments and questions
- ✓ **Members' Luncheon**



Year in Review

- Pension Committee continues to focus on
 - Administering the plan prudently
 - Monitoring pension plan investments and our agents
 - Providing appropriate information support and tools to members
 - Implementation of Target Date Funds

Pension Governance – Mission Statement

The University and Pension Committee maintain the Pension Plan to assist Plan Members to achieve financial security in retirement. This assistance will take two forms:

Optimization of the pension plan

Timely provision of information and tools to support pension plan members in making informed and rational decisions regarding their retirement income

Our objective is to be 100% compliant with the Capital Accumulation Plan Guidelines as established by the Joint Forum of Financial Market Regulators



Member Support

- As pension plan member, you direct the investment of your pension assets
 - Members have the responsibility to use the tools and information provided to make appropriate investment choices
 - This may involve getting independent financial advice

- Pension Committee's responsibilities
 - Provide access to the right tools and information
 - Monitor use/utility of tools and information
 - Stay current with changes in pension environment
 - Respond to your feedback and questions

Pension Plan – education opportunities for plan members

- **Sun Life Information and Education Sessions**
 - E-mail and link to money up game
 - Webinar – Investing with confidence
 - E-mail to promote saving and RRSP season

- **Target Date Funds – information sessions**

- **Pension information tailored to members nearing retirement**
 - Annual Retirement Seminar
 - One-on-one consulting – first session paid by SMU
 - Book purchase on retirement lifestyle

- **Successful transition to Retirement session**

- **HR Department one-on-one orientation sessions for new members**

- **Pension Website (SLF and SMU)**

- **Quarterly statements**

- **Annual General Meeting**

**Pension Committee met 2 times in 2014
and 3 times so far in 2015**

Pension Plan – financial / budget report

The pension committee has adequate funding to operate effectively:

- Operating funding → \$60,000 annual budget provided by SMU
- 2014/15 expenses → \$126,000

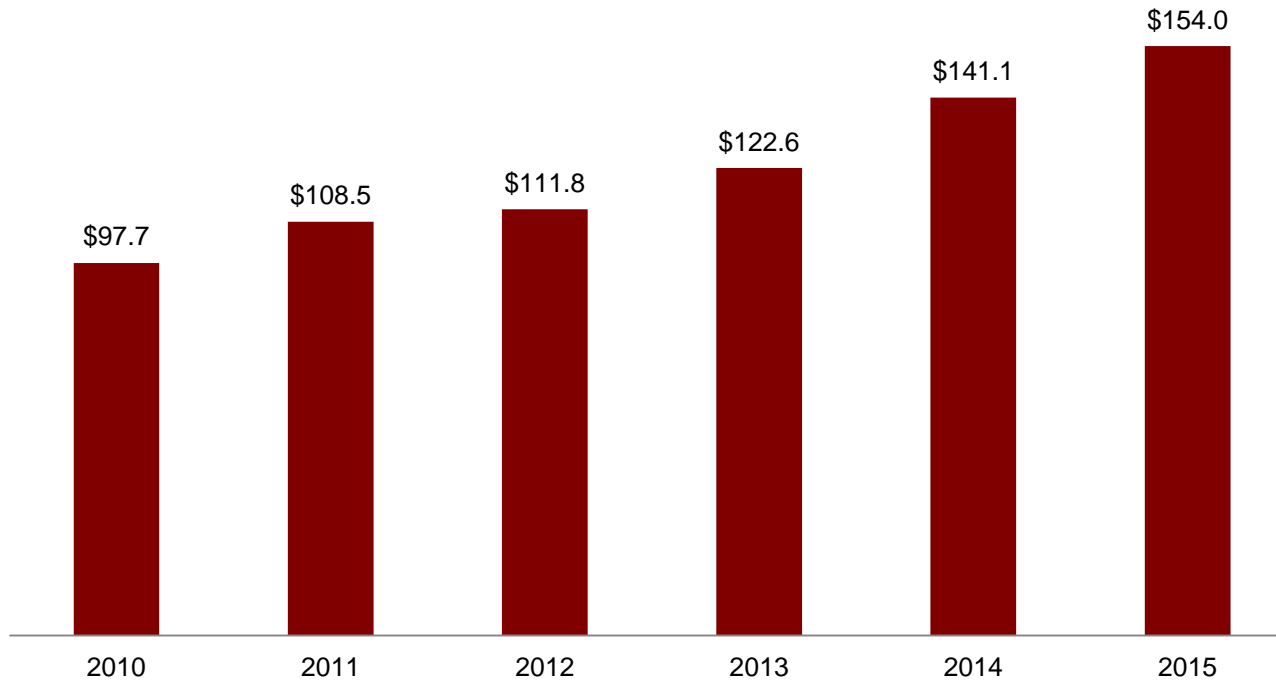
Pension consulting, member meetings and training, investment monitoring, information return to pension superintendent, member communication. Additional one-time operating funding of \$62,000 was provided by the Saint Mary's University for implementing Target Date Funds.

- Reserve Balance for pension administration at March 31, 2015 → \$54,600

Saint Mary's University

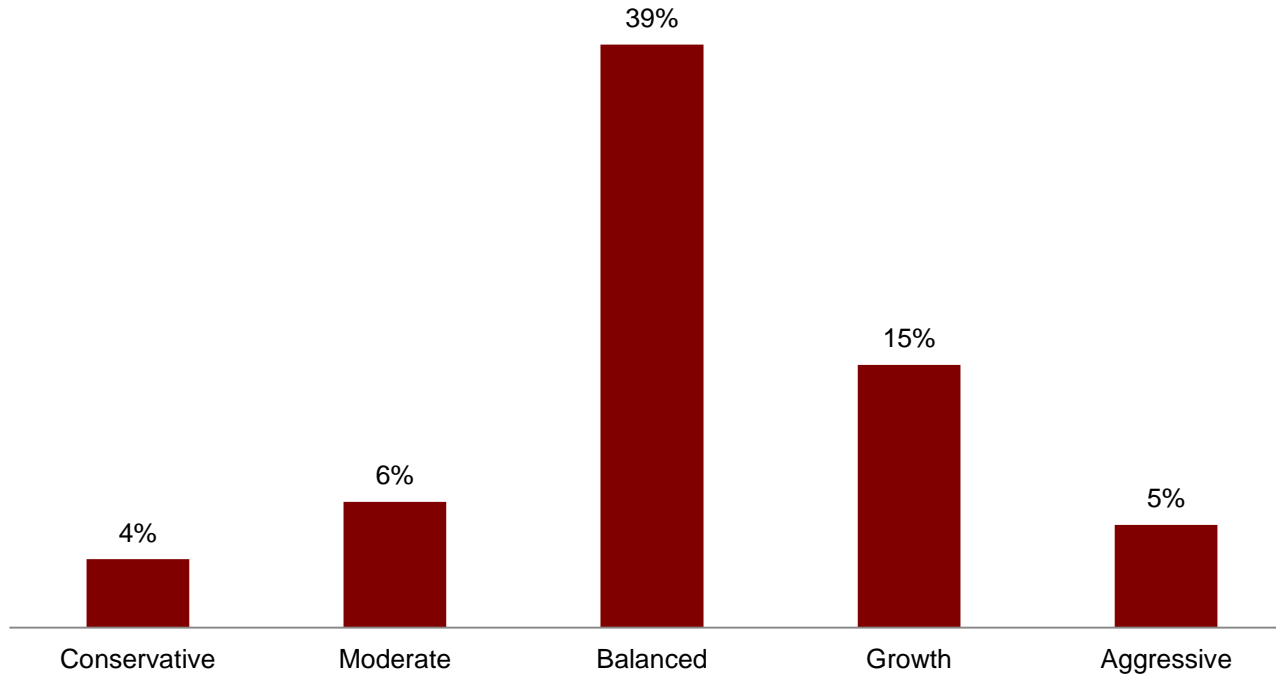
Pension Assets (\$ millions) – March 31, 2015

(767 Active and 92 Non-Active members)



Saint Mary's University

Asset Allocation Portfolios - March 31, 2015



69% of pension assets are invested in the composite series asset allocation portfolios

Saint Mary's University Pension Committee

13 members – one vote each

- Faculty, 7 members appointed by SMUFU

Lori Francis, Cindy Harrigan, Marc Patry, Rob Thacker, Nicola Young, Jeff Power, John Irving

- Support Staff, 2 members appointed by NSGEU, Local 79

David Lane, Vacant

- Non-union Employees, Senior Director of HR + one member elected by non-union employees

Kim Squires, Keith Hotchkiss

- Custodial, Maintenance and Security Employees, 1 member appointed by NSUPE, Local 20

Joe Chrvala

- University, ex officio, Vice President, Finance & Administration (Committee Chair)

Gabrielle Morrison

Committee Support (non voting): Darrell Rooney, Maureen Hayward, Sheree Delaney

Target Date Portfolios

- There were 9 information sessions held between April 20, 2015 and April 29, 2015.
- A total of 247 plan members attended the 9 sessions.
- Human Resources received and forwarded 156 paper enrolment forms to SunLife.
- Catherin Mitchell at SunLife assisted 3 plan members who had specific questions concerning their own accounts.
- Only 2 plan members reported not receiving their SunLife packages.



Target Date Portfolios

Thank you to all the members of the Pension Committee especially the members of the Investments and Education Subcommittees for their work on the implementation of the Target Date