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Saint Mary's University Pension Plan

Annual General Meeting

June 2013

Agenda

- ✓ **Governance Overview and Financial Report**
 - Chair, Pension Committee

- ✓ **Target Date Fund Briefing**
 - Chair, Investment Subcommittee

- ✓ **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
 - Reviewing 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 short retirement video
 - Your SMU Retirement and Plan
 - Advanced Investment Seminar and Individual Sessions
 - Pre-retirement seminar for plan members age 50+
 - General Pre-retirement Education Seminar

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

- **Canada Pension Plan information session**

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

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

- **Quarterly statements**

- **Annual General Meeting**

**Pension Committee met 5 times in 2012
and 2 times so far in 2013**

Pension Plan – financial / budget report

The pension committee has adequate funding to operate effectively:

- Operating funding → \$60,000 annual budget provided by SMU
- 2012/13 expenses → \$53,400

(pension consulting, member meetings and training, investment monitoring, information return to pension superintendent, member communication)

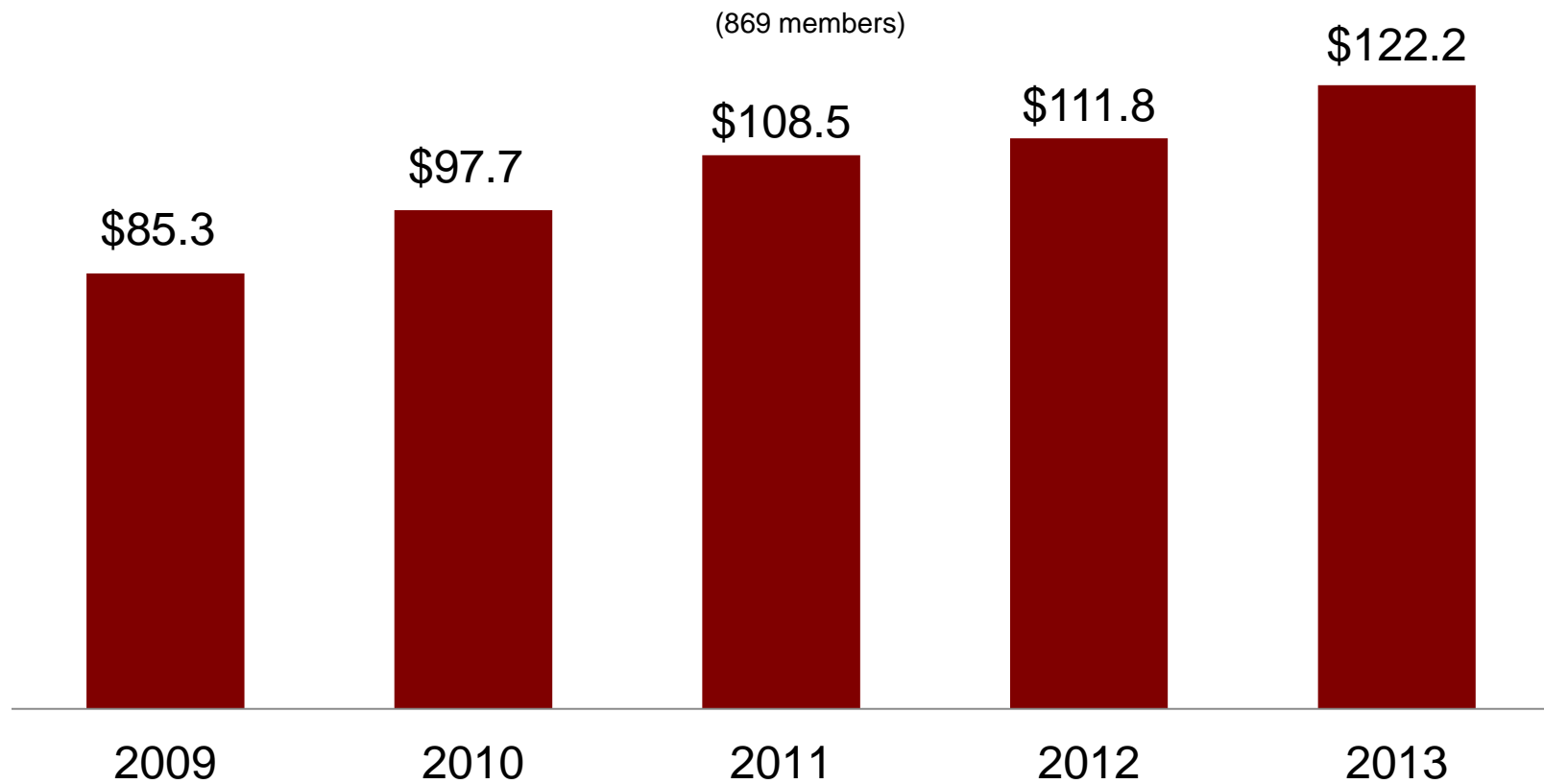
- **Accumulated reserve for pension administration**

→ increased from \$77,000 to \$86,400

(\$77,000 + \$6,600 surplus + \$3,200 interest - \$400 admin fee)

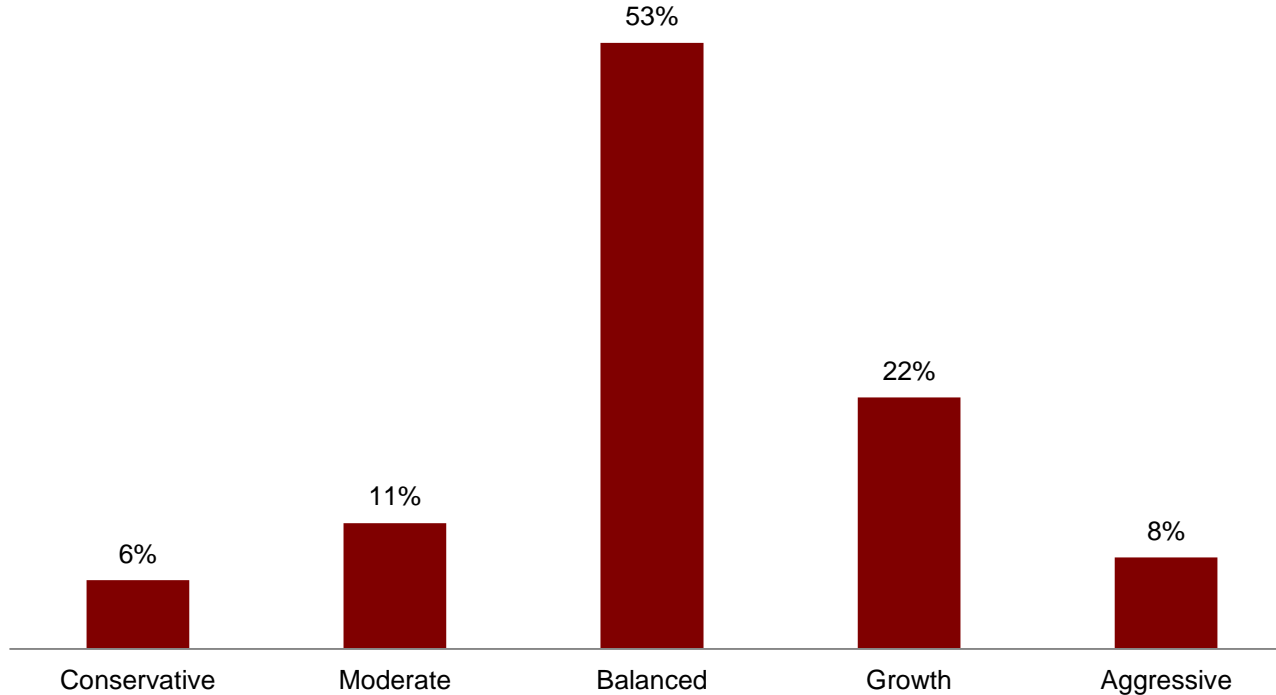
Saint Mary's University

Pension Assets (\$ millions) – March 31, 2013



Saint Mary's University

Asset Allocation Portfolios - March 31, 2013



The above distribution shows the proportion of members in the various asset allocation portfolios
→ 850 of 869 SMU plan members (97.8%) participate in the asset allocation portfolios

Saint Mary's University Pension Committee

13 members – one vote each

- Faculty, 7 members appointed by SMUFU

Yigit Aydede, Lori Francis, Cindy Harrigan, Marc Patry, Rob Thacker, Nicola Young, Jeff Power

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

Darlene Goucher, David Lane

- Non-union Employees, 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



Target Date Funds

- The Investment subcommittee believes target date funds offer a preferential solution to target risk funds for a large majority of plan members.
- We are trying to balance competing issues of cost, flexibility and implementation issues before making any suggestions for changes.