



What happened last year?

Chair's 2021 report
Annual General Meeting

Presenter: Bruce Thomson

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

Continued Growth

	Dec - 2020	Dec - 2021
Assets	\$10.6 billion	\$11.2 billion
Members	47,836 (32,704 Active)	50,943 (34,405 Active)
Employers	87	89
Pensions Paid (year's monthly average)	\$20.0 million	\$21.3 million
Transactions (12 months of terminations, retirements, deaths and past service purchases)	2,326	3,248

Continued Strength

	Dec - 2020	Dec - 2021
Going concern funded ratio (best estimate assumptions)	126%	140%
Solvency funded ratio	104%	110%

STRONG FINANCIAL HEALTH

Continued Contribution Stability & Benefit Improvements

- Contribution Rates: No increase in 2021 and none expected in the next couple of years.
- Benefit improvements:
 1. Base year increased to 2020;
 2. Pension inflationary increase of 3.0% on Jan. 1, 2022.

Continued Good Governance

- Trustees met regularly.
- Trustees monitored and oversaw compliance with all NSHEPP policies.