

Employer Newsletter

SPRING 2021



You Are Appreciated

As this past year has been like no other, we appreciate all that you and your employees do to keep our communities safe. Given the uncertainty the pandemic has brought many Canadians, here at SHEPP, we are privileged to serve our purpose of providing stable and predictable retirement income for our members – Saskatchewan's healthcare heroes.



Connecting Online

Our in-person Retirement Ahead information sessions continue to be on hold for the time being, however, we look forward to connecting with your employees through upcoming live webinars. Watch for dates to be announced soon!



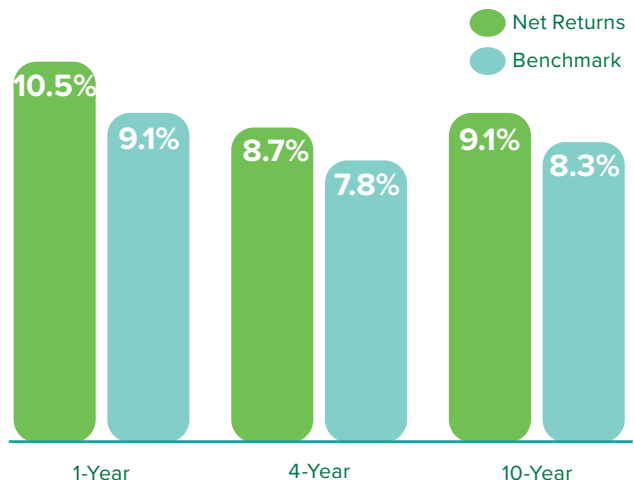
SHEPPweb Employer Portal

Visit www.shepp.ca and sign in to our secure **SHEPPweb** Employer Portal for 24/7 access to online tools, including the secure mailbox, forms and report generator.

2020 Investment Performance

Through this unprecedented year, our diversified portfolio showed resilience in the downturn and participated in the recovery, posting investment returns of 10.5% (net of investment management fees) for 2020. These returns tracked ahead of the 9.1% benchmark, bringing total assets to \$8.8 billion (up from \$8.0 billion in 2019).

Total Fund Rate of Return
(annualised, net of investment management fees)



Remaining focused on long-term sustainability

Amid challenging markets in 2020, we remained focused on our objectives for the long-term sustainability of the Plan with confidence that our funding and investment strategies had positioned the Plan on solid footing.

While the pandemic was not predicted, 2020 reinforced the need for diversification, which has been a focus of SHEPP's



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portfolio evolution over the past several years.

Deliberate and purposeful decision making with regard to risk management and investment strategy are helping build a robust Fund that can capitalise on opportunities, respond under pressure and endure the short-term setbacks that inevitably occur.

The SHEPP Board of Trustees and Administration continue to focus on Plan sustainability so your employees can rest easy knowing their pension will be there tomorrow and in the future.

SHEPP Member Survey

SHEPP's first-ever member survey launched on April 26, giving your employees an opportunity to provide honest feedback that will help us better serve their best interests.

We've reached out to our 60,000 members to understand what they think about SHEPP, what they know about their SHEPP pension and other retirement topics, and what they expect from their pension plan.

The anonymous survey is open until June 6, 2021 and takes about 5 to 7 minutes to complete.

For more information, visit www.shepp.ca or go directly to the survey at the following link:



www.surveymonkey.com/r/SHEPP

Survey results will be used to inform and improve member communication and education materials so that we can meet your employees needs now and into the future. We look forward to sharing a summary of the results with you later in the year.



SHEPP

People. Pensions. Results.

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Plan Amendments

SHEPP's Board of Trustees approved Plan amendments that will support the long-term sustainability of the Plan and provide your employees with a better opportunity to grow their pension. The following upcoming Plan amendments have been communicated to SHEPP employers and members to ensure they are aware of how changes may impact them.



Eligibility Rules

Effective July 1, 2021, new eligibility rules will improve employees' ability to establish Plan membership and maintain it if they make career moves in healthcare across our 50 participating employers. An employee's eligibility will be based on all positions held with all SHEPP participating employers. If a member moves between employers, and their break in service is 30 days or less, they will automatically maintain their Plan membership.



Combining Membership Periods

Effective July 1, 2021, members will have the opportunity to combine a deferred membership with their active membership to determine their SHEPP benefit and eligibility to receive that benefit. All service and earning may be combined rather than the two periods of membership being maintained separately.



Commuted Value Transfer Option

Effective January 1, 2022, the option to elect a commuted value transfer will only be offered to members who are under the age of 55 and are not eligible to receive a lifetime pension when they terminate Plan membership. SHEPP's primary purpose is paying secure, predictable monthly lifetime pensions. Paying out a lump sum when a member has qualified to receive a pension is at odds with this purpose.

Questions?

Contact us for more information or if you have any questions about these Plan amendments.