

Highlights 2007



Municipal Employees' Pension Plan

This publication and the MEPP Annual Report are available in electronic format at www.peba.gov.sk.ca/mepphome.htm

At a glance

The Plan holds more than \$1.4 billion in total assets. It remains fully funded with a small surplus.

In 2007, membership consisted of over 16,000 members and 4,000 pensioners, an increase in active members of 342.

MEPP made monthly pension payments to 4,013 pensioners, paying approximately \$38.6 million to pensioners in 2007.

Indexing of two per cent was applied effective January 2007 to pensions earned on service prior to 1999.

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In 2007

- The Municipal Employees' Pension Commission approved the 2006 actuarial valuation, which reported that the Plan was fully funded.
- MEPP established a stakeholder consultation process, and in 2008 will solicit feedback on maintaining a healthy fully-funded plan.
- MEPP now has a Customer Focus Coordinator to aid plan members and employers.
- MEPP now has a Retirement Information Consultant to assist members with retirement information.
- MEPP began planning to provide members with an online pension calculator.



Investments

In 2007, the Fund achieved a return of 4.2 per cent, outperforming the benchmark by 0.9 percentage points.

Over the past four years, the Fund had an annualized return of 10.3 per cent, outperforming the benchmark by 1.0 percentage point.

Over the past decade, the Fund has realized an average annual return of 9 per cent, outperforming the benchmark by 1.8 percentage points on average.

The Commission reviews the performance of the

MEPP Fund in terms of performance over rolling four-year periods.

The Commission also measures the performance of investment managers against the objectives set for their individual portfolios.

MEPP paid approximately \$4.1 million for investment services in 2006. Of this amount, approximately \$3.9 million was paid to investment managers and \$207,000 paid to the Plan custodian.

Administration costs were approximately \$2.8 million.

Total MEPP Fund Investment Performance

Annual Returns (%)

	2007	2006
Total Fund Real Return	4.2	13.6
Benchmark	3.3	12.9

Rolling 4-year Average Returns (%)

Total Fund Real Return	10.3	13.0
Benchmark	9.3	6.9

Comparative Investment and Administration Costs (000s)

	2007	2006
Administration costs	2,822	2,540
Investment costs	4,113	3,365
Totals	6,935	5,167

Membership

Plan Membership Comparisons

	2007	2006
Active Members	12,161	11,819
Inactive Members	4,314	3,861
Pensioners	4,013	3,914

Retirement Comparisons

	2007	2006
Normal Retirement	60	76
Early Retirement	84	104
Postponed Retirement	3	4
Temporary Pension	19	11
Total	166	195

MEPP paid \$38.6 million to pensioners in 2007.

MEPP Active Members by Employer

