



2009 IN REVIEW



YOUR PLAN ●●●

When it comes to your pension plan, awareness and understanding are of great importance.

That is why the Municipal Employees' Pension Plan (MEPP) is providing you with *In Review*; a summary of the information in the 2009 MEPP Annual Report. MEPP is dedicated to communicating with members. We hope this publication will increase your knowledge of your Plan's status.

In June 2009, MEPP launched the *MOR_e* online retirement planner. Designed to help members prepare for retirement, the planner is easy-to-use and available online through the MEPP website.

MEPP announced two contribution rate increases

in 2009; the first increase occurred January 1, 2010 and the second increase is set for January 1, 2011. These increases were influenced by a 2008 member and employer consultation process and will help to ensure the long-term health of the Plan.

Currently, the Commission is carrying out a valuation of the Plan as at December 31, 2009. This will be used to determine the financial status of the Plan. These results will be shared with members later in 2010.

For a more comprehensive look at the 2009 MEPP Annual Report or for additional Plan information, visit the MEPP website at www.peba.gov.sk.ca

MEPP PAID OVER 43 MILLION IN PENSIONS IN 2009 ●●●

INVESTMENTS ●●●

The Municipal Employees' Pension Commission (the Commission) acts as the Plan's trustee and is responsible for prudently investing the Fund's monies.

This year, the Fund returned 14.5 per cent - underperforming the benchmark by 1.0 percentage point.

On an annualized four-year average, the Fund returned 3.2 per cent. This exceeded the benchmark by 0.5 percentage points.

The Fund's performance is reviewed by the Commission over rolling four-year periods. As well, the Commission rates the performance of the Fund's investment managers based on objectives set for each individual portfolio. MEPP retains a total of eight investment managers.

In 2009, investment costs were just shy of \$5 million. Of that amount, approximately \$4.7 million was paid to the Plan's investment managers, \$116,000 paid to an investment consultant and \$167,000 paid to the Plan's investment custodian.

Plan administration costs were roughly \$3.7 million.

TOTAL MEPP FUND INVESTMENT PERFORMANCE (%)

Annual Returns		2009
Total Fund Real Return		14.5
Benchmark		15.5
Rolling 4-year Average Returns		
Total Fund Real Return		3.2
Benchmark		2.7

INVESTMENT AND ADMINISTRATION COSTS (000s)

	2009
Investment costs	4,995
Administration costs	3,654
Total	8,649

MEMBERSHIP ●●●

PLAN MEMBERSHIP COMPARISONS

	2009	2008
Active Members	13,304	12,721
Inactive Members	4,191	4,169
Pensioners	4,205	4,107

RETIREMENT COMPARISONS

	2009	2008
Normal Retirement (65)	49	46
Early Retirement (<65)	110	117
Postponed Retirement (>65)	2	4
Total	161	167

MEPP ACTIVE MEMBERS BY EMPLOYER

