

Welcome to the UBC Staff Pension Plan 2025 Update



We will start in a few minutes. Some housekeeping items:

- Presentation slides: staff.pensions.ubc.ca/SPPUpdateSlides
- This session will be recorded. Closed captioning is enabled.
- Participant video and audio will be kept off during the webinar.
- Use the **Q&A feature** to ask your pension-related questions.
- Please only use the **Chat feature** if you need help with a Zoom technical issue.
- Questions will be monitored throughout the session and addressed during the Q&A.
- If we don't have time to address your question live, we will reply to you after the session.

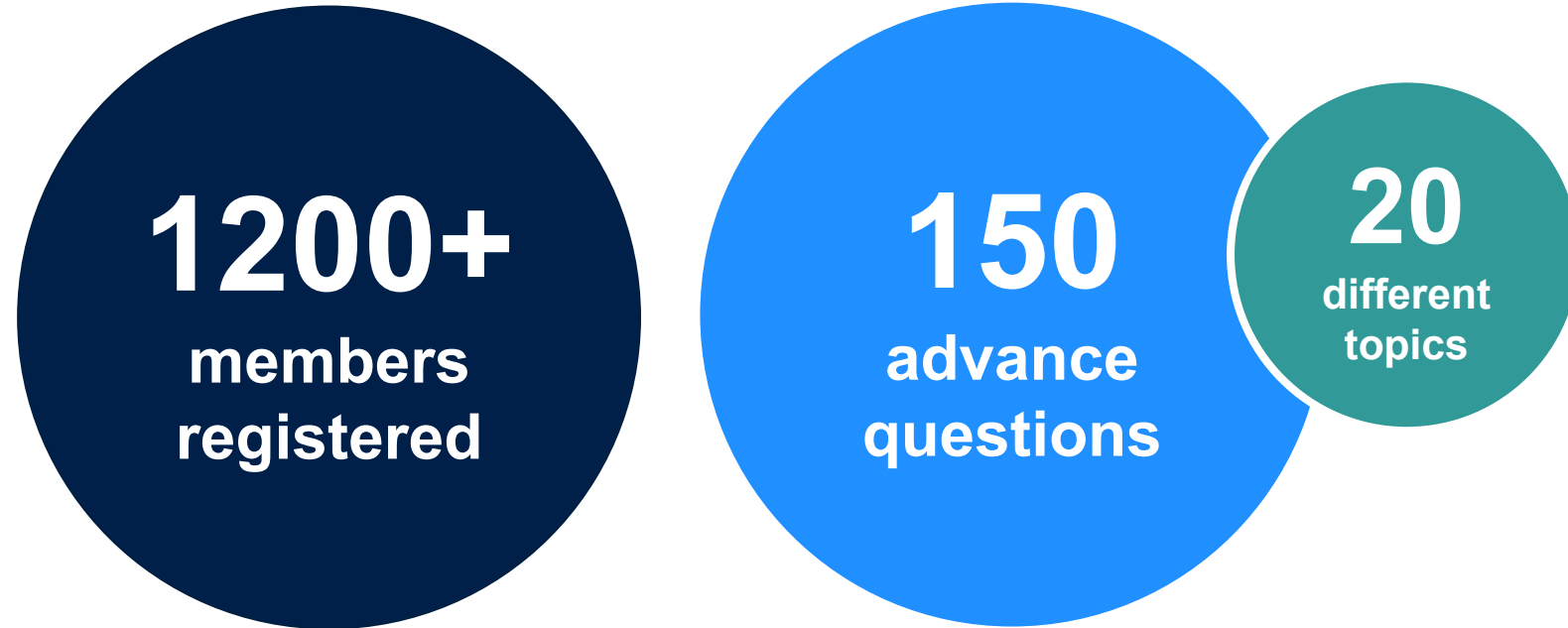
SPP 2025 Update

FOR THE UBC STAFF PENSION PLAN

Derrick Johnstone, Executive Director, Pensions | **Margaret Leathley**, Pension Administrator

Peggy Martins, Director, Pensions, *Moderator* | **June 17, 2025**





**Thank you for joining today's session to
learn more about your pension plan!**



Poll #1:

Have you attended an
SPP Update presentation
before today?

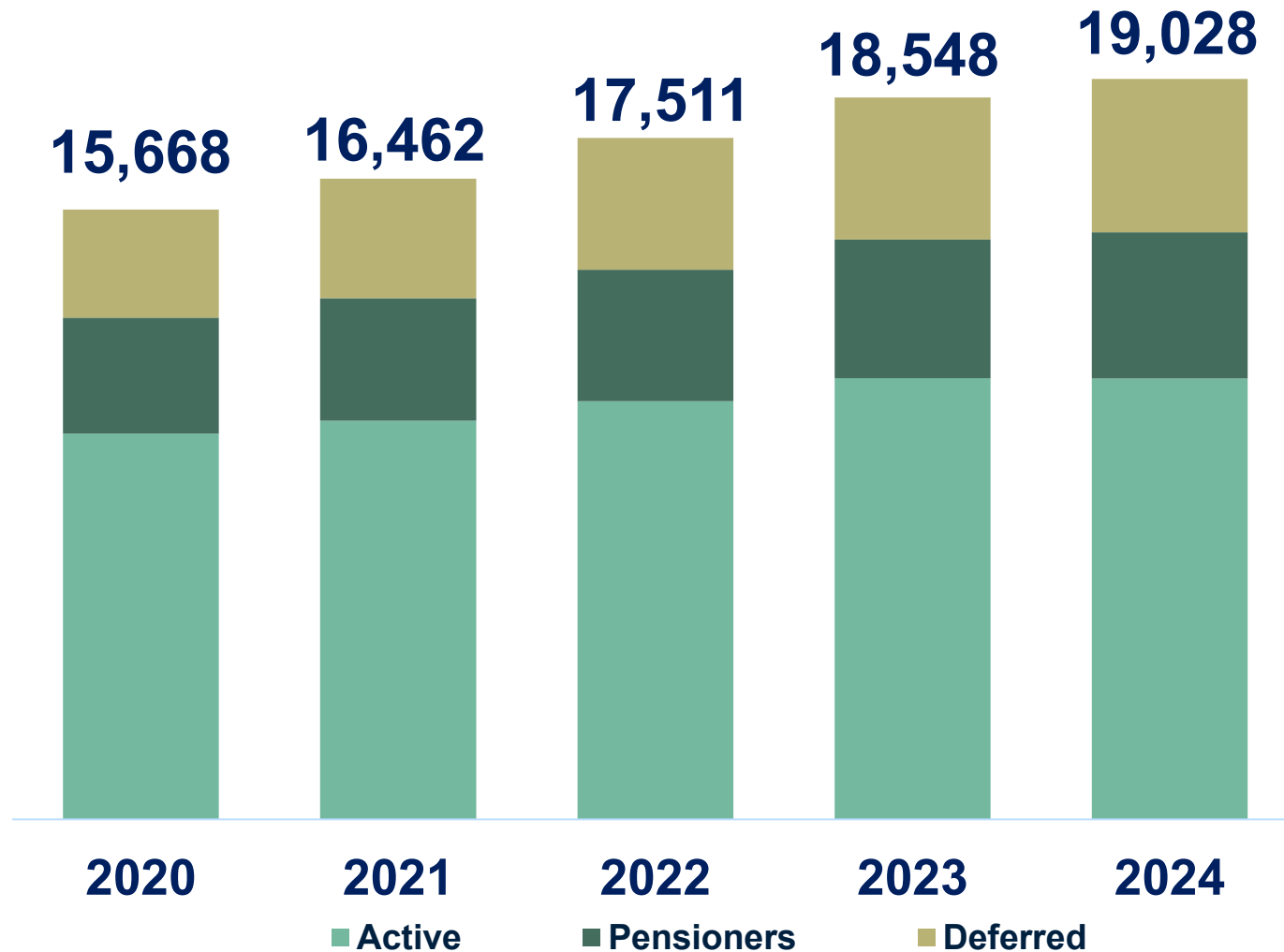
Total Membership



Poll #2:

Why is the ratio of active members to pensioners important for the SPP?

Membership Growth



3:1

**RATIO OF ACTIVE
MEMBERS TO
PENSIONERS**

3 ACTIVE MEMBERS TO
EVERY 1 PENSIONER

Financial Highlights



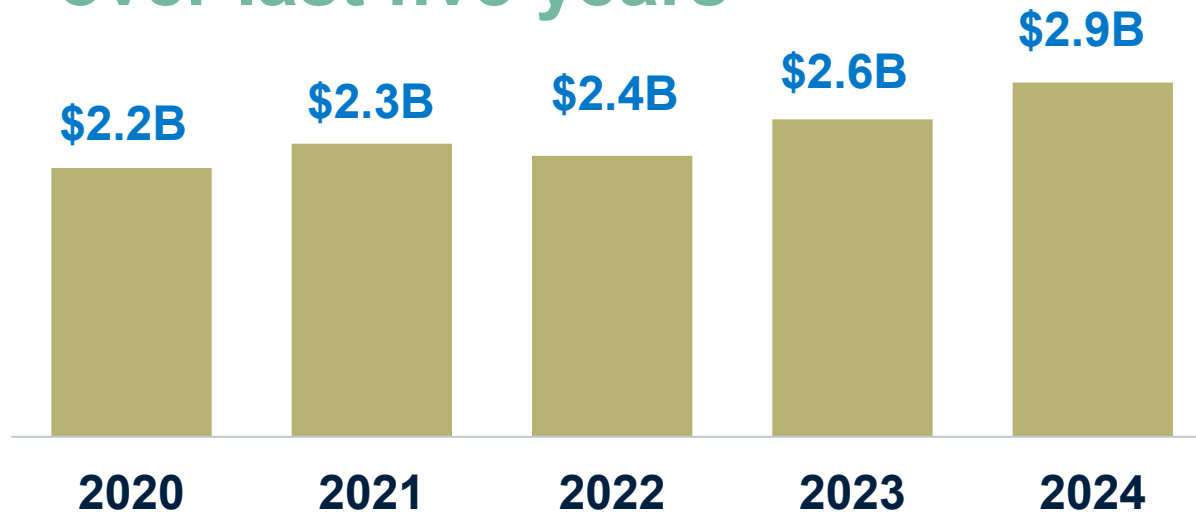
Total Plan
Assets
\$2.9 B

Total
Pensions
Paid
\$62 M

Employee
Contributions
\$60.8M

Employer
Contributions
\$87.3 M

Total Plan Assets over last five years



Pension Board working on behalf of members

The **SPP Board** consists of **nine members**:



**Four members
appointed by
UBC Board of
Governors**

**Four members
elected by Plan
members**

**One independent
non-voting Chair
appointed by
UBC Board of
Governors**

Key Board Responsibilities

- **Plan compliance** with pension legislation and regulators
- Empowered to act on behalf of the UBC Board of Governors in a **fiduciary capacity** as if the SPP Board were the administrator
- Approval of the Plan's **strategic asset mix** and oversight of the Plan's **investments**.
- Day-to-day **operations** of the Pension Administration Office, including **member communication and education**
- **Actuarial Valuations**, including determining the level of **cost-of-living adjustment** the Plan can afford to pay on pensions



Key Areas of Focus

Focused on the **long term sustainability** of the Plan.

Priorities are to **protect the basic pension benefit** earned by members and to provide **stable lifetime pensions** in retirement.



**Asset Liability
Study &
SPP asset mix
changes**

**Risk
Management
&
CAPSA
Compliance**

**Pension
Administration
System
Assessment**



Poll #3:

**What type of pension plan is the
UBC Staff Pension Plan?**



The SPP is a target benefit plan

- SPP Board needs to ensure benefits provided are kept in balance with the capacity of the Plan's funding level to support them.
- Benefits may be adjusted up or down, before or after retirement, depending on the Plan's ability to pay them.
- Goals of the funding policy are to protect the basic pension benefit, followed by providing full cost-of-living adjustments.
- Helps ensure the Plan is sustainable for the long term



Cost-of-Living Adjustments



- When plan funding allows, cost-of-living adjustments (COLA) are provided to help your basic pension benefit keep pace with increases to costs of living.
- Every COLA that you receive becomes part of your lifetime pension benefit.
- The SPP uses inflation protection as a lever to keep the Plan sustainable and to protect the lifetime pension that you receive from the SPP.
- Depending on the Plan's financial situation, COLA may **stay the same, decrease or increase**.
- Last actuarial valuation determined the Plan can pay a level of COLA, which is 70% of the Consumer Price Index (inflation).

Investment Approach: Focused on the long term

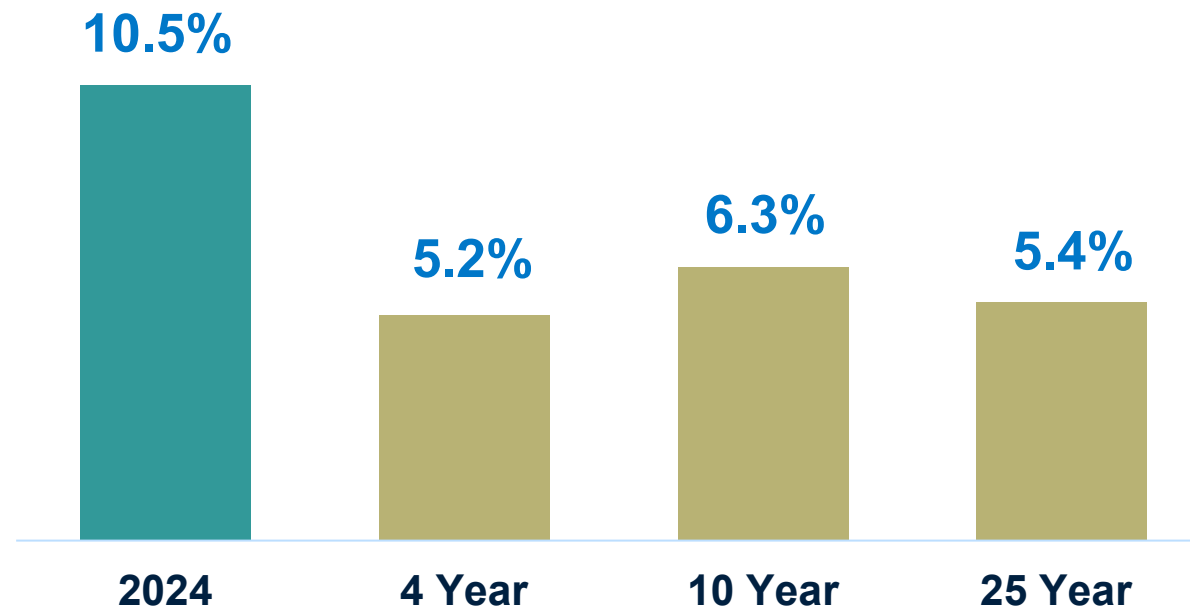


- The *Statement of Investment Policies and Procedures* (SIPP) developed by SPP Pension Board and approved by UBC Board of Governors outlines the investment strategy.
- UBC Investment Management uses a manager-of-managers approach to invest the SPP fund.
 - Selects the appropriate strategies and external managers to implement the asset mix in the SIPP
- Invested for the long term to generate sufficient returns to maintain pensions and indexing – balance of risk and return

Investment Performance – Net Rate of Return



- The SPP's investment portfolio continues to be resilient and meets performance expectations.
- Focused on long-term performance as the purpose of the SPP is to provide stable retirement pensions for the lifetime of our members.



(Returns are net of operating and investment fees)

The SPP Asset Mix

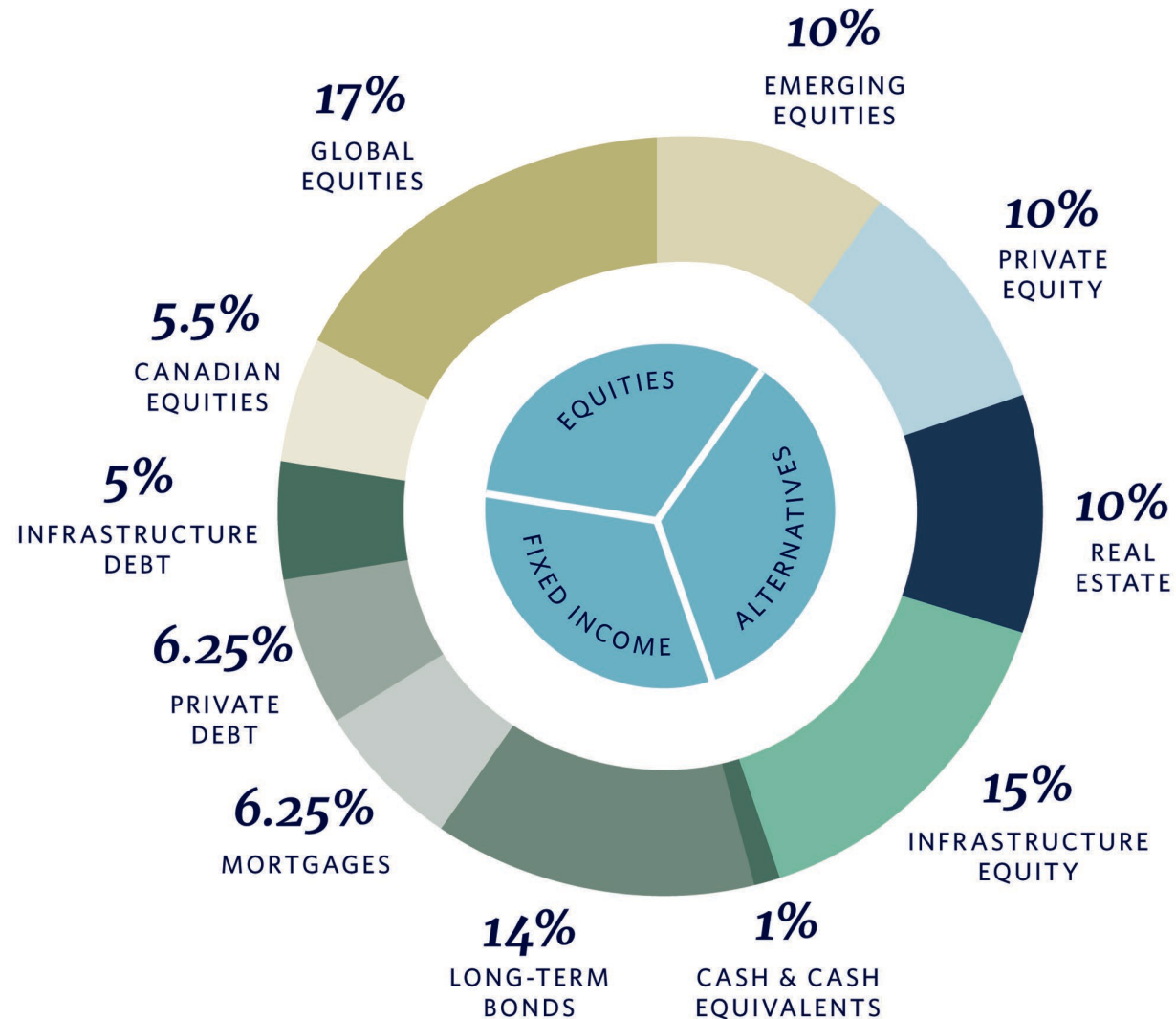
- Our broadly diversified portfolio is designed to reduce investment risk over longer time horizons.
- The SPP portfolio is a mix of public and private investments, and divided among three major asset categories:



- The Asset Liability study completed in 2024 identified changes for the SPP Asset Mix that could enhance expected investment returns and help support the Plan's long-term objectives.



SPP Asset Mix as at December 31, 2024



Responsible Investing

- Responsible investing is an important factor in keeping the Plan sustainable for the long term.
- Environmental, Social and Governance (ESG) are important risk factors when selecting and monitoring of the Plan's investments. Consideration of these factors are part of UBC Investment Management's investment process.
- The objective is to manage financial risks and improve returns.
- SPP Board monitors UBC Investment Management's investment performance and ESG activities.



Responsible Investing

In 2024, we worked on the following initiatives:



Reporting under
*Principles for
Responsible
Investing (PRI)*
Framework

Climate Risk
Scenario
Modelling in the
SPP Portfolio

Advancing
Non-Climate
ESG Risk
Considerations

Signatory of:



What was top of mind for SPP members in 2024?



Connecting with Members

Member education is offered in person and online

In 2024:

377

members

Attended an online
***Understanding your
Staff Pension Plan***
workshop

198

members

Attended an online or
in-person **Retirement
Information Session**

539

members

Attended the online
SPP Update
presentation in June



Annual Pension Statement



- Statements were posted to myPension in early May and members were notified by email
- Paper statements were mailed in mid-May
- **Want electronic instead of paper?** Change your communication preference in myPension.
- Learn more about your annual statement on the SPP website:
 - **Annual Statement Guide**
 - **Pension Airwaves Podcast Episode 11: *Your Annual Statement***

myPension



- my.pensions.ubc.ca
- Customized online tool available to all Plan members
- Requires UBC Campus-wide Login (CWL)
- Allows you to:

**Access your
personal
pension info**

**Review your
beneficiaries**

**See your
service
accruals**

**Calculate
pension
estimates**

**Switch your
communication
preference**

myPension



**When can I
access
myPension?**

- Approx. 6 weeks after you make your first contributions
- After that, myPension is available 24/7

**What if I leave
UBC before
retirement?**

- You can access myPension for the entire duration of your SPP membership – even if you leave UBC (deferred; retired)
- Keep your UBC CWL login information!

Keeping Informed

SPP website: staff.pensions.ubc.ca



*SPP Update
Newsletter*

SPP Annual
Report

SPP Lunch &
Learn Sessions

*Pension
Airwaves
Podcast*

myPension

*The
Pensioner
Newsletter*

Annual SPP
Update
Presentation

Workshops &
Retirement Info
Sessions

SPP Member Services Team



- Dedicated representatives to assist you (by member last name)
- Pension Administration Office is located on UBC Vancouver campus
- Hours of operation: Monday to Friday, 8:30 am to 4:30 pm Pacific Time
- Physical office is closed Fridays but we are available by phone and email
- Contact the team at staff.pensions.ubc.ca
Select **Contact Us > Contact Member Services**

Questions?



To ask questions:

- Click on the Q&A icon at the bottom of your screen in Zoom
- Type in your question
- If we aren't able to get to your question during the live webcast, we will do our best to reply to you by email.
- Thank you for your patience!

Thank you for attending!

SPP 2025 Update



Please help us evaluate this member education session by participating in our post-event feedback survey.

