

Employer Newsletter

SPRING 2024



Training Our Employers

SHEPP provides our employers with online and in-person training as well as online and phone support to ensure your organization has the resources needed to administer pension benefits. We provide:

- ✓ Onboarding training for all new employers and payroll contacts
- ✓ Ongoing adhoc training and support for employer questions and issues
- ✓ Yearly comprehensive training focusing on compliance and employer roles and responsibilities

If you need support or have any questions about employer training, please contact our Employer Services team at employerservices@shepp.ca.



Leadership Announcement

SHEPP recently announced the appointment of Dustin Antonini as Chief Investment Officer. Since joining SHEPP in 2017, Dustin has been instrumental in advancing our investment strategies with his exceptional leadership, dedication, and expertise. Dustin steps into the role of CIO following the retirement of Janet Julé. We thank Janet for her outstanding contributions to SHEPP's success and wish her all the best in retirement.

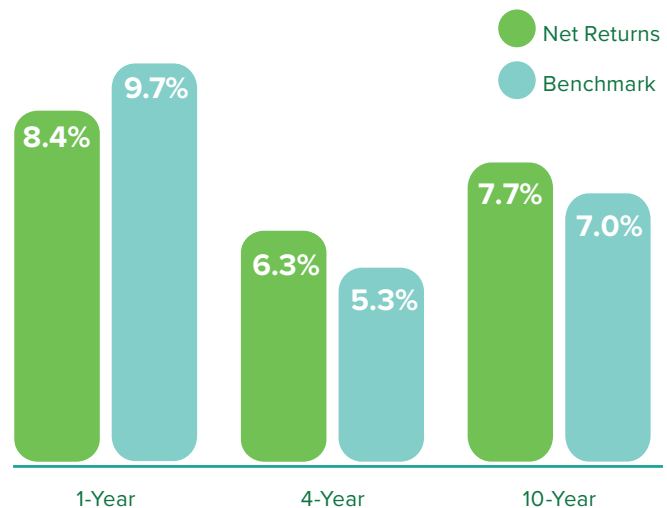
2023 Investment Performance

Concerns surrounding inflation, interest rates and the potential for an economic slowdown began to ease toward the end of 2023, leading to strong performance in both equities and bonds over the year.

The SHEPP Fund experienced a strong one-year net investment return of 8.4% in 2023, although it trailed the benchmark return by 1.3%. At year-end, the total value of the Fund was approximately \$9.97 billion.

Total Fund Rate of Return

(annualized, net of investment management fees)
as at December 31, 2023



SHEPP's investment strategy is a long-term one driven by Plan sustainability objectives. As such, its success must be examined over a period longer than one year.

As of the end of 2023, the Fund exceeded performance targets with a four-year annualized return of 6.3%, surpassing the 5.3% benchmark. Over 10 years, the return was 7.7%, which also exceeded the 7.0% benchmark. We remain focused on generating sufficient long-term returns to improve and maintain the Plan's funded position, secure members' benefits and stabilize contributions.



Delivering a Valuable Benefit to Your Employees

As a SHEPP employer, there is no doubt you recognize the value of offering your employees a secure, predictable pension they will never outlive. Your partnership with SHEPP is critical to ensure your employees' pensions are administered effectively and delivered as promised. The responsibilities of employers are outlined in the Employer Administration Manual.

Employer Responsibilities

- ✓ Determining employee eligibility;
- ✓ Enrolling eligible employees;
- ✓ Calculating, deducting and remitting contributions;
- ✓ Providing necessary demographic and payroll details for Plan members;
- ✓ Completing and submitting all Plan administrative forms;
- ✓ Calculating and reporting Pension Adjustments (PAs); and
- ✓ Partnering with SHEPP to maintain contact with members and distribute Plan materials.



Each month, SHEPP performs a reconciliation process to ensure accuracy and compliance of your employees' pension benefits. We sincerely appreciate the work of your organization including the timely remittance of your employees' contributions, payroll details and payments. By providing SHEPP with accurate data, your organization plays a crucial role in helping us provide quality service to your employees.

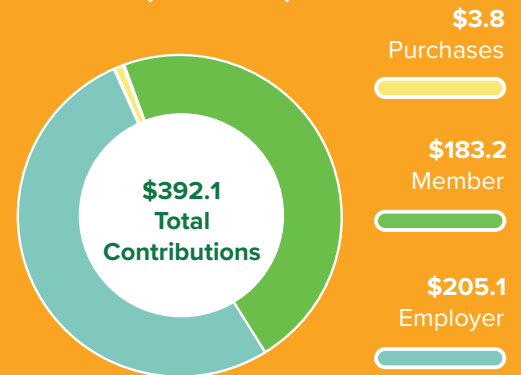
SHEPP is dedicated to assisting employers and ensuring you have the knowledge and tools needed to deliver on the responsibilities within the SHEPP Participation Agreement. If you have any questions, please contact our Employer Services team at employerservices@shepp.ca.

2023 SHEPP Highlights

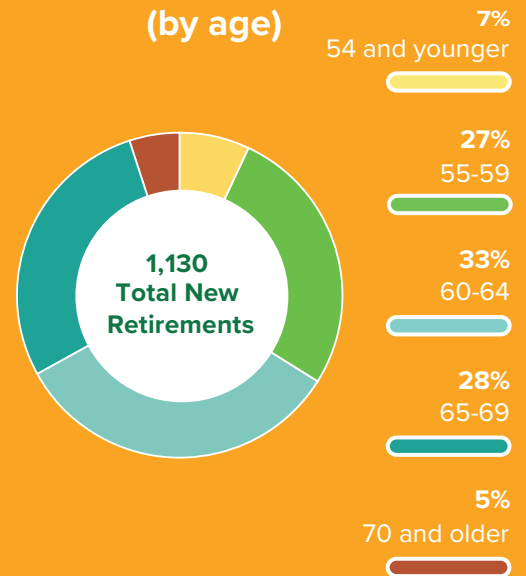


2.8% growth
in active members

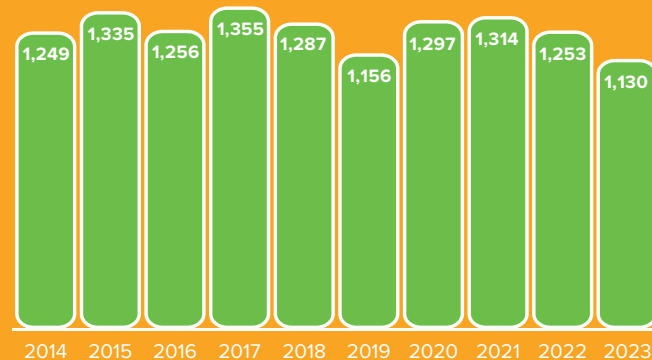
Contributions Remitted (millions)



New Retirements (by age)



Total Annual Retirements



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