

PENSION CONNECTION

The 2021-2022 PSSP Annual Report

The 2021-2022 Public Service Superannuation Plan (PSSP or Plan) Annual Report details the Plan's investment performance and financial health as at March 31, 2022. It also includes Plan membership information. Below are highlights from the Report:

Funded Ratio

98.3% The Plan was 98.3% funded. A funded ratio of 100% or more would mean that the Plan is fully funded.

Financial Position

\$7.456 b Assets available for benefits were \$7.456 billion. This is an increase of \$216 million from \$7.240 billion as at March 31, 2021.

Investment Return

5.56% The Plan's return on investment was 5.56%, net of investment fees (5.71%, gross of investment fees). The Fund outperformed the policy benchmark of 4.31% on a net basis, and outperformed the actuarial assumed rate of return, or discount rate, of 5.25%.

Plan Membership

41,258 As at December 31, 2021, the Plan had a total of 41,258 members: 19,526 active members, 18,799 retirees, and 2,933 inactive members.

Membership Growth

The Plan's membership growth initiative continued in 2021-2022. Since its inception the PSSP membership has grown by 3,590 members and \$480 million in assets. The goal of this initiative is to expand the Plan's membership and improve its aging demographic profile over time.

 **3,590** New Members **19** New Employers **\$480** million in assets

You can view the full Report on our website at:
www.nspssp.ca/investments/plan-performance

2023 Pension Payment Dates:



January 27, 2023
February 24, 2023
March 29, 2023
April 26, 2023
May 29, 2023
June 28, 2023
July 27, 2023
August 29, 2023
September 27, 2023
October 27, 2023
November 28, 2023
December 27, 2023

Your 2023 pension payments will be deposited directly to your bank account on the third last banking day of each month. You can also view these dates on our website at:

www.nspssp.ca/list-pension-pay-dates

The 2022 PSSP Review Update

Public Service Superannuation Plan Trustee Inc. (PSSPTI) has received the report from the independent reviewer and is currently reviewing its recommendations and completing analysis with input from the Plan actuary and others.

PSSPTI anticipates releasing the report once its assessment is completed and it has determined its response to the recommendations.

To learn more, visit our website at:
www.nspssp.ca/about/psspti-reviews



REMINDER!

Once you become a retired PSSP member, you will no longer have access to your personalized pension information on the My Retirement Plan website. Please contact us by phone or email for information relating to your pension.

PSSP Sustainable Investing Report

Did you know?

Environmental, social, and governance (ESG) investment strategies that create long-term sustainable results are a key focus of the PSSPTI Board's investment approach.

Consideration is given to the impact of actions on future PSSP members and the importance of adapting to changing risks, such as climate change.

For more information on the Board's ESG strategies, you can view the PSSP Sustainable Investing Report on our website at: www.nspssp.ca/investments/investment-policies

Tax Season

Is your address up-to-date?

The address we have on file for you as of December 31, 2022, will be the address where your T4A will be mailed in February. If your address has changed or is changing, please contact us prior to December 31, 2022 to ensure your T4A arrives at the correct address.

Investment Returns

as at June 30, 2022

	Fund	Benchmark
Quarter	-3.58%	-4.36%
Annualized	1 year	-3.45%
	3 year	3.71%
	5 year	4.59%
	7 year	4.77%
	10 year	6.21%

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For retirees who participate in the Provincial Government Retired Employee Health Plan administered by Blue Cross:

For questions regarding your health plan benefits, contact the Public Service Commission Benefits Team at: Phone: 902-424-3240; Press option 1, then 4 to leave a message. Email: PSCBenefitInquiries@novascotia.ca

All information presented in this document is premised on the Plan rules and criteria which currently exist under the Public Service Superannuation Act (the "PSSA") and the plan text made thereunder. This document explains in plain language aspects of the rules and criteria of the Plan. Plan members, beneficiaries, and others who wish to determine their legal rights and obligations under the Plan should refer to the PSSA, the plan text, or other legal documents as appropriate. In the event of a discrepancy between the information provided in this document and the legislation and/or legal documents, the latter takes precedence.

We appreciate your feedback. If you have a comment or a suggested topic, please contact us:



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