



# Annual Statement 2019

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Member ID 111112

BOB DOE  
555 MAIN STREET  
MAPLE ON M2M 2M2

AC/SUP/0003-0004/16

## Your lifetime pension earned to December 31, 2019

Annual pension payable at age 65	\$10,002.24
Monthly pension payable at age 65	\$833.52

## When can you retire?

### Normal retirement date

The end of the month you turn 65 October 31, 2037

### Early retirement dates

Estimated earliest date you can retire with a DBprime unreduced pension	October 31, 2037
Earliest date you can retire with a DBplus unreduced pension (age 65)	October 31, 2037
Estimated earliest date you can retire with a reduced pension	October 31, 2022

## Survivor benefits

Spouse (as identified in our records): CHRIS DOE

### Designated beneficiaries

MARK DOE	50.00% of benefit
MEGAN DOE	50.00% of benefit

### Member Information

**Name**  
BOB DOE

**Date of birth**  
October 7, 1972

**Date of hire**  
December 6, 2010

**Date of enrolment**  
December 6, 2010

**Employment type**  
Part-time

**Province of employment**  
Ontario

You are vested in your pension.

To start pension payments, you must retire from both DBprime and DBplus at the same time.

**Pension Registration Number:** 0589895  
**Province of Plan Registration:** Ontario

Contact the  
CAAT Pension Plan

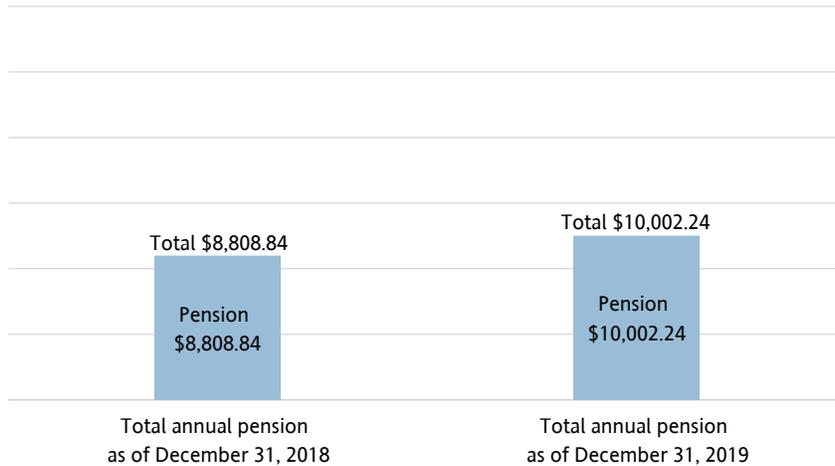
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P.O. Box 40  
Toronto, ON M5B 2L7

Telephone: 416.673.9000  
Toll-free: 1.866.350.2228  
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## Your pension at age 65, earned to the end of 2019

The graph shows the increase in your pension from your last statement



## Annual pension payable from normal retirement date

	As of December 31 2018	As of December 31 2019
DBprime pension	\$8,808.84	\$8,808.84
DBplus pension	\$0.00	\$1,193.40
<b>Total lifetime pension</b>	<b>\$8,808.84</b>	<b>\$10,002.24</b>

You will also be entitled to a reduced bridge benefit payable to age 65.

### Annual pension

When you retire, your pension is paid every month for the rest of your life. Your pension is a combination of the pensions earned in DBprime and DBplus. Your pension increases each year as you continue to contribute to the plan. In addition to your annual pension, if you retire before age 65, your DBprime pension includes a bridge benefit paid until you reach age 65.

### AIW Enhancement

An annual increase (subject to the Plan's Funding Policy), based on the Average Industrial Wage (AIW) index. The AIW enhancement is applied to the total pension you accrued to the end of the previous year. AIW enhancements start January 1, 2020. Your total pension is increased each year there is an AIW enhancement.



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## Details about your pension - DBprime

You stopped contributing to DBprime on January 1, 2019

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### Earnings

Highest average pensionable earnings (HAPE)	\$73,541.92
Average year's maximum pensionable earnings (AYMPE)	\$54,440.00

### DBprime member contributions

Total contributions plus interest as of December 31, 2018	\$68,053.16
Contributions made in 2019	N/A
Interest credited in 2019	\$809.83
<b>Total contributions + interest as of December 31, 2019</b>	<b>\$68,862.99</b>

### DBprime pensionable service

Pensionable service as of 2018	8.08333
<b>Total pensionable service as of December 31, 2019</b>	<b>8.08333</b>

### Pension Calculation

$$((1.3\% \times \$54,440.00) + (2\% \times \$19,101.92)) \times 8.08333 = \$8,808.84$$

If you retire before age 65, you will receive a bridge benefit payable from the early retirement date until you reach age 65 \$3,080.40

### DBprime purchases

You have not purchased or transferred any service into the Plan.

### Pension formula: DBprime

$$\begin{aligned}
 &1.3\% \times \frac{\text{HAPE to AYMPE}}{\text{AYMPE}} \times \text{Pensionable service} \\
 &+ \\
 &2\% \times \frac{\text{HAPE above AYMPE}}{\text{AYMPE}} \times \text{Pensionable service} \\
 &= \text{Your annual lifetime pension} \\
 &0.7\% \times \frac{\text{HAPE to AYMPE}}{\text{AYMPE}} \times \text{Pensionable service} \\
 &= \text{Your bridge benefit payable to age 65}
 \end{aligned}$$

### Highest average pensionable earnings (HAPE)

The annual average of your pensionable earnings over the five consecutive years of pensionable service during which your earnings were highest.

### Average year's maximum pensionable earnings (AYMPE)

The annual average of the YMPE for the year you retire, or the year you switch into DBplus, and the four previous years.

### Pensionable service

Your pensionable service includes all periods you were employed and contributed to the CAAT Plan under the DBprime design, or were on long term disability. It also includes any purchased or transferred service up to the end of 2019.

### Are you in the process of a purchase?

If your purchase or transfer wasn't completed in the previous year, the purchase information will appear on a future annual statement.



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## Details about your pension - DBplus

You started contributing to DBplus on January 1, 2019

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### Earnings

Eligible earnings 2019 \$78,000.00

### DBplus contributions

	Member	Employer
Total contributions plus interest as of December 31, 2018	\$0.00	\$0.00
Contributions made in 2019	\$7,020.00	\$7,020.00
Interest credited in 2019	\$41.65	\$41.65
<b>Total contributions plus interest as of December 31, 2019</b>	<b>\$7,061.65</b>	<b>\$7,061.65</b>
Total DBprime and DBplus member contributions with interest as of December 31, 2019		\$75,924.64

### Eligibility service

Eligibility service in DBplus 1.00000 year

### Pension calculation

Accrued as of December 31, 2018	\$0.00
Earned in 2019: $8.5\% \times (\$7,020.00 + \$7,020.00)$	\$1,193.40
Total accrued as of December 31, 2019	\$1,193.40

### Pension purchases

You have not purchased or transferred any pension into the plan.

Pension formula:  
DBplus

#### Guaranteed base pension

APF x (member + employer contributions)

#### Annual Pension Factor (APF)

Is the rate used to calculate your guaranteed base pension. Under DBplus, the current APF is 8.5%. This amount is set by the Plan's governors, based on the Funding Policy.

#### Eligibility service

In DBplus you earn one year of eligibility service for every year in which you contribute to DBplus. Eligibility service is added to your pensionable service to determine your eligibility for an early unreduced pension under DBprime.

#### Employer contributions

Your employer contributions to DBplus are shown because the DBplus pension formula is based on total member and employer contributions.

#### Are you in the process of a purchase?

If your purchase or transfer wasn't completed in the previous year, the purchase information will appear on a future annual statement.

## Details about Plan provisions

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### Retiring before age 65 - early retirement

Your early retirement dates are estimates for planning purposes only.

When you retire, you must start your DBplus and DBprime pensions at the same time. If you start your pension before age 65, different reductions may apply to the pension earned in DBplus and to the pension earned in DBprime. If you were to retire before age 55, and do not have 20 years of service, you would not be able to start your bridge in respect of your DBprime pension until you reach age 55.

Visit the website and use the Plan's online pension estimator to model possible scenarios for your retirement.

### Survivor benefits if you die before you retire

The CAAT Pension Plan pays a pre-retirement death benefit if you die before you retire. If you have an eligible spouse on the date of your death, he or she is the sole recipient of the pre-retirement death benefit. Your designated beneficiaries can only receive the pre-retirement death benefit if you do not have an eligible spouse on the date of your death. Your spouse is the person to whom you are legally married or with whom you are in a common-law relationship. Under the applicable legislation, common-law is defined as a couple that has been living together for at least three years (or less if they have children together). The CAAT Pension Plan considers your spouse to be the eligible spouse for the pre-retirement death benefit if:

- you and your spouse are not living 'separate and apart' at the time of your death as defined under applicable legislation, and
- your spouse has not waived pre-retirement death benefits.

If you die before retiring, your eligible spouse, if any, can choose one of the following benefits:

- an immediate pension
- a deferred pension payable when your eligible spouse reaches age 65, or
- transfer of the commuted value (the lump sum value) of your pension.

You should name, as your designated beneficiaries, the person or persons who you would like to receive the pre-retirement death benefit in the event that you do not have an eligible spouse on the date of your death.

If you do not have an eligible spouse on the date of your death, and have not named any designated beneficiaries, the pre-retirement death benefit will be paid to your estate. Nevertheless, if you do not have an eligible spouse, but have eligible children on the date of your death (dependent children, under age 18), they receive a children's pension and the pre-retirement death benefit paid to your designated beneficiaries or estate will be correspondingly reduced.

## Growing Plan Membership

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In 2019, the CAAT Pension Plan welcomed several new employers following the successful launch of DBplus. Assets and liabilities were transferred into the Plan from the eight Torstar and the two Canadian Press Enterprises Inc. defined benefit pension plans. In addition, the merger consent processes for United Way of Greater Toronto, Catholic Charities of the Archdiocese of Toronto, and FP Canadian Newspapers Limited Partnership concluded in 2019. Employees from those organizations joined the Plan on January 1, 2020. There are no changes to Plan governance as a result of the addition of new employers. The Plan's governing document, the Plan Text, was revised to add new participating employers, and to make the language generic and applicable to members employed outside of Ontario. All revisions can be viewed in the amended Plan Text, which has been filed with the Financial Services Regulatory Authority of Ontario, and which can be viewed at any time on our website (About Us / Policies).

This statement was prepared based on our records, with information supplied by your employer. If you notice any discrepancies, please contact the CAAT Pension Plan as soon as possible. The CAAT Pension Plan reserves the right to correct any errors. For a detailed description of your pension entitlement, please refer to the Plan Text. You can find it on our website at [www.caatpension.on.ca](http://www.caatpension.on.ca). Your actual pension entitlement will be determined in accordance with the Plan Text.

This Statement was created under the assumption that you are an active member of the CAAT Pension Plan. If you are no longer employed with your CAAT Plan participating employer, you may be within your Extension of Membership (EOM) period. In that case, you can expect to receive communications about your options within 24 months of your termination of employment. For an explanation of your entitlements during the EOM period, visit the Members section of our website and click on "Leaving your job."

The contribution rate for members earning a pension under DBplus is 9.00% of eligible earnings, and the employer contribution rate in respect of DBplus members is 9.00% of eligible earnings.

As of January 1, 2019, the CAAT Pension Plan had a funding ratio of 119.9%. However, should a subsequent valuation show a going concern funding deficit, member and employer contributions may increase and/or future benefit accrual may be reduced, in accordance with the Plan's Funding Policy. Any surplus arising from a going-concern funding valuation would be used in a manner directed by the Sponsors' Committee, having reference to the Plan's Funding Policy. Any surplus existing on windup of the Plan would be distributed for the exclusive benefit of all persons entitled to payment from the Plan. The "transfer ratio" of a pension plan reflects the solvency status of the pension plan as of a specific date. It is the ratio of solvency assets to solvency liabilities assuming the pension plan is terminated as of the day of calculation. For the CAAT Pension Plan, the transfer ratio in the most recently filed valuation was 0.82 at January 1, 2019. The estimated transfer ratio calculated as of the end of 2019 was 0.87. The government has recognized that this jointly sponsored Plan is unlikely to ever be wound up. As a result, the transfer ratio has no impact on current Plan funding. Further, employers and members are not required to make additional contributions to eliminate the solvency funding shortfall shown in the most recently filed valuation.

As a registered pension plan, the CAAT Pension Plan is required to establish a Statement of Investment Policies and Procedures (SIPP) that details the investment policies and procedures in respect of the Plan's investments along with whether and how environmental, social and governance (ESG) factors are incorporated into such policies and procedures. Interested Plan members can view the CAAT Pension Plan SIPP and the Plan's Responsible Investing Policy (which details how ESG factors are considered when looking at the risk and return prospects of potential investments) at any time on our website ([www.caatpension.on.ca](http://www.caatpension.on.ca)), or can view or obtain a copy of the SIPP at the office of the CAAT Pension Plan; or, subject to applicable fees, by request to the Chief Executive Officer at the Financial Services Regulatory Authority of Ontario (FSRA).

CAAT Pension Plan benefits are not guaranteed by the Ontario Pension Benefits Guarantee Fund. In the unlikely event that the Plan is ever wound up, and at that time its assets are not sufficient to meet its liabilities, pension benefits may be reduced.