

# Report to Members



Learn more about the plan: [pspp.pensionsbc.ca](https://pspp.pensionsbc.ca)

## Your pension is built to last

A MESSAGE FROM YOUR TRUSTEES

**W**e know you have a lot on your mind this year. Whether it's the cost of living, family duties, a shifting work landscape—every day there is something new. When you can't predict how life will change one week to the next, how can you be confident you will receive your future pension?

As the board of your pension plan, we're focused on our responsibilities to you. We've designed the plan to have a long-term horizon that anticipates and adapts to changes over time.

Here's why you can be confident in your pension.

### Both members and employers are represented on the board

The British Columbia General Employees' Union and the provincial government nominate and appoint trustees to the board. There are other organizations representing plan members and employers as well. Together, we share a mandate to govern the plan in the best financial interests of all plan members and their beneficiaries. The plan's Joint Trust Agreement provides us with guidelines on how to govern the plan fairly and equitably.

### We adhere to strong and responsible investment practices

How does plan investment work? Both you and your employer contribute to your pension every payday. Your pension contributions are pooled with others and invested by British Columbia Investment Management Corporation (BCI). It does the investment work and we set investment policy and monitor its progress. BCI has investment opportunities available to large funds that aren't open to individual investors, and it ensures the plan's investments are well diversified to cushion against lower returns in any one asset category.

*Our investment approach works: it's helped the plan's assets grow to more than \$42 billion.*

BCI shares our belief in responsible investing. We believe companies that apply robust practices to environmental, social and governance factors are better positioned to generate long-term investment returns.

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### Year at a glance (\$ millions)

<b>41,381</b>	<b>+</b>	<b>1,610</b>	<b>+</b>	<b>962</b>	<b>-</b>	<b>1,501</b>	<b>-</b>	<b>105</b>	<b>=</b>	<b>42,347</b>
Net assets April 1, 2022		Investment income		Contributions		Benefits payments		Investment and administration costs		Net assets March 31, 2023

## Learn more about your pension

The plan has several online courses and webinars available to provide you with information no matter where you are in your pension journey. Online courses range from 15 to 45 minutes, or you can reserve a spot in a 75-minute instructor-led webinar. Sign up today: [pspp.pensionsbc.ca/online-courses-and-webinars](https://pspp.pensionsbc.ca/online-courses-and-webinars).

 Timely tips, news and links @BCPSPP



## Thinking about retiring?

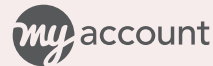
Get an instant estimate with the pension estimator in My Account. See how each pension option could affect your future payments. It takes just a few clicks and is available 24/7.

## Register for My Account

Scan the QR code to access your secure online source for all your pension information and services.

- ✓ Update your personal information
- ✓ Choose to go paper-free
- ✓ Manage your beneficiaries
- ✓ Apply for your pension
- ✓ Access documents and statements
- ✓ Connect with a pension specialist using Message Centre

[myaccount.pensionsbc.ca](https://myaccount.pensionsbc.ca)

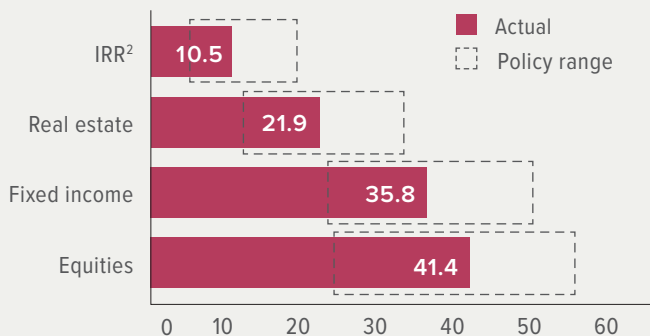


## PLAN PERFORMANCE

These highlights are unaudited. The 2023 Annual Report with audited financial statements will be posted to the plan website in fall 2023.

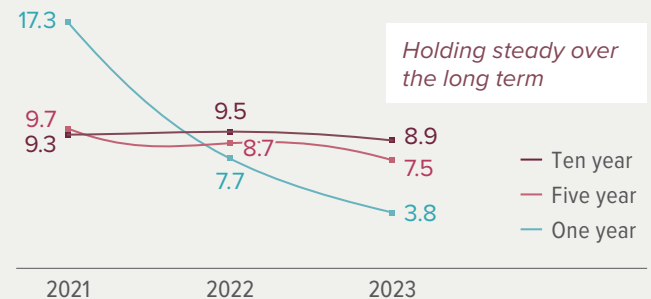
### Asset allocation<sup>1</sup> (%)

as at March 31, 2023



1 Asset allocation adds to more than 100 due to the use of leverage.  
2 Infrastructure and renewable resources.

### Annualized rates of return<sup>3</sup> (%)



3 An annualized return is the average annual return that an investment would have earned over a given period.

### Net assets available for benefits

(\$ billions)

