

\$\$\$ New Pension Estimator \$\$\$

It's now easier to determine your pension amount! In just three easy steps the new online pension calculator will help you estimate how much your pension might be when you retire.

Not sure at what age you may retire? No problem, enter up to three different ages at one time into the calculator.

Are you wondering how working more (or less) hours will affect your pension? No problem! Enter the number of hours you want and click calculate.

By entering various ages and hours you expect (or wish) to work you can see how your pension will be affected.

Monthly pension options are included on the "Details" page of the calculator. So whether you have an eligible spouse or are single your monthly pension options are only a click away.

The calculator is brought to you by the Trustees of the Electrical Industry Pension Trust Fund of Alberta for Plan Members who wish to calculate their estimated pension at various retirement dates under various scenarios. The calculator is located at <https://ibew424.hroffice.com>

Instructions for the pension calculator are under Newsletters located on the website at www.ebfa.ca

ELECTRICAL INDUSTRY PENSION TRUST FUND OF ALBERTA

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ELECTRICAL INDUSTRY PENSION TRUST FUND OF ALBERTA



UNION YES 

ECAA's Group of
Unionized Electrical
Contractors

**ELECTRICAL INDUSTRY PENSION
TRUST FUND OF ALBERTA**

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR PLAN BENEFITS**

For the Year Ending December 31, 2012

To: All Plan Members, Pensioners, and
Contributing Employers

We are pleased to present to you the Annual Report highlighting the activities and progress of the Pension Fund to December 31, 2012.

During 2012, 176 new Pensioners and 18 new Beneficiaries were awarded monthly pensions. This makes a total of 2,427 Pensioners and Beneficiaries who received pension benefits in 2012. In addition, 68 commuted values were paid to terminated vested members and former spouses.

This Plan results from continued Collective Bargaining Agreements between Local Union 424 of the International Brotherhood of Electrical Workers and the Electrical Contractors Association of Alberta. The Pension Plan is for the benefit of those Employees working for unionized contractors and is supported solely by Employer Contributions.

Audits have been performed on the records of the Fund. The complete Financial Statements are kept on file at the Fund office.

Yours very truly,

BOARD OF TRUSTEES

ADDITIONS	
Contributions	\$ 52,194,664
Investment Income	23,171,868
Gain on Investments	42,754,899
Other Additions	<u>9,647</u>
TOTAL ADDITIONS	\$ <u>118,131,078</u>
DEDUCTIONS	
Retirement Benefits	\$26,428,584
Termination	
Benefits	2,731,948
Death Benefits	1,393,911
Investment	
Expenses	3,346,967
Administration	
Expenses	587,962
All Other Expenses	<u>776,522</u>
TOTAL DEDUCTIONS	\$ <u>35,265,894</u>
INCREASE IN NET ASSETS	\$ 82,865,184
NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR	\$ <u>576,204,938</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR	\$ <u>659,070,122</u>

**STATEMENT OF NET ASSETS
AVAILABLE FOR PLAN BENEFITS**

As at December 31, 2012

ASSETS	
Cash in Bank	\$ 2,668,616
Contributions Receivable	3,985,755
Harmonized Sales Tax	
Rebate	38,998
Accrued Investment Income	7,125,636
Investments	646,058,391
Prepaid Expenses	18,011
Due from Employee Benefit Funds Administration Ltd.	<u>106,401</u>
TOTAL ASSETS	\$ 660,001,808
CURRENT LIABILITIES	
Accounts Payable	<u>931,686</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ <u>659,070,122</u>
PROJECTED ACTUARIAL VALUES	
As at December 31, 2012	
ACTUARIAL VALUE OF ASSETS	\$ <u>743,889,000</u>
ACTUARIAL LIABILITIES FOR FUTURE PENSIONS	
Going-Concern Basis	<u>\$ 632,942,000</u>
SOLVENCY LIABILITY*	\$ <u>984,306,000</u>

*Solvency Liability is a legislated calculation of plan liabilities assuming a plan termination. The Trustees have no intention to terminate this Plan.