

THE EDMONTON PIPE INDUSTRY BENEFIT PLANS FISCAL 2022 YEAR IN REVIEW

Pension Trust Fund Highlights

Net Assets Available for Benefits: \$2,475 million
 Pension Obligations: \$1,529 million
 Accessible Going Concern Excess: \$946 Million
 Going Concern Funded Ratio: 163%
 Rate of Return: 0.09% net of fees
 Pension Increase of 5% awarded January 1, 2022 to Pensioners
 5% accrual increase to December 31, 2022 awarded to Active members

Condensed Financial Statements (\$ millions)

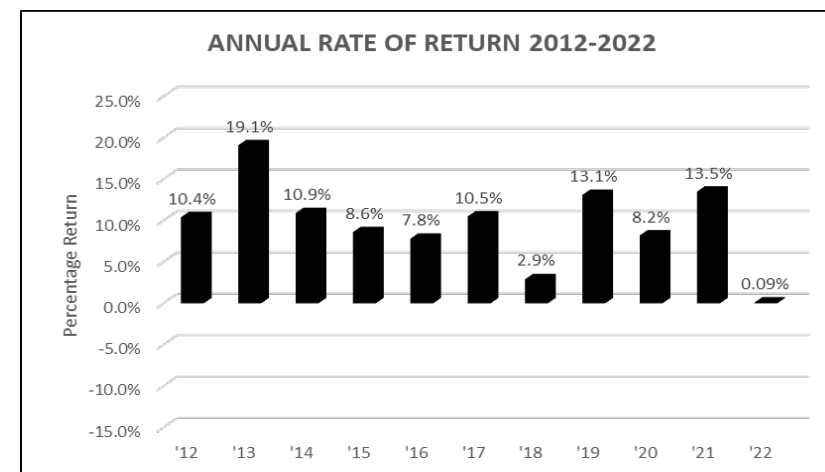
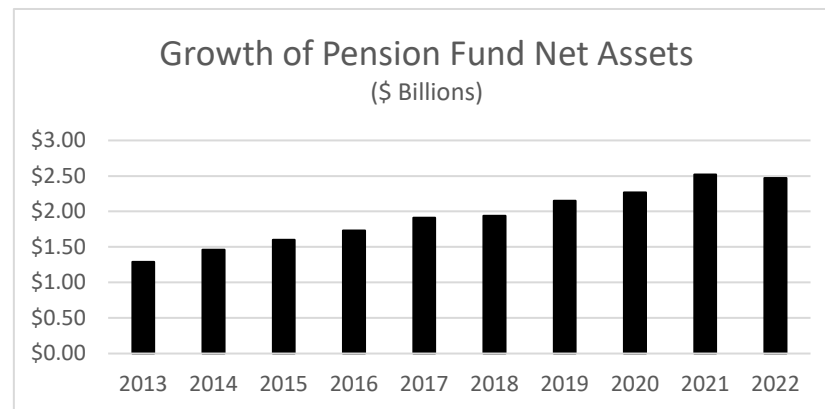
Statement of Financial Position

	<u>2022</u>	<u>2021</u>
Assets	2,477	2,531
Liabilities	<u>2</u>	<u>2</u>
Net Assets	2,475	2,529
Pension Obligation	<u>1,529</u>	<u>1,802</u>
Accumulated Surplus	<u>946</u>	<u>727</u>

Statement of Changes in Net Assets Available for Benefits

	<u>2022</u>	<u>2021</u>
Increase in Net Assets:		
Investment/Other Income	81.2	79.4
Change in Fair Value of Investments	(51.2)	258.4
Employer Contributions (net)	<u>34.4</u>	<u>32.4</u>
	64.4	370.2
Decrease in Net Assets:		
Benefit Payments	89.5	85.4
Investment/Custodial Fees	27.7	32.1
Administration Fees	<u>1.5</u>	<u>1.4</u>
Increase (Decrease) in Net Assets	(54.3)	251.3
Net Assets Beginning	<u>2,529.0</u>	<u>2,277.7</u>
Net Assets End	<u>2,474.7</u>	<u>2,529.0</u>

This Report is a summary of highlights/information included in the Annual Report, a copy of which can be found in the Newsroom section on the Plans' website www.epibenefitplans.com



Membership Data	2015	2016	2017	2018	2019	2020	2021	2022
Number of active members	8267	8461	7606	7345	6487	5329	4781	4559
Average age of active members (in years)	40.6	40.7	41.1	41.8	41.9	42.5	42.8	43.3
Average hours worked	1575	1555	1549	1110	1124	1043	1143	1704
Number of pensioners (including disabled)	3080	3234	3431	3610	3820	3971	4115	4207
Average age of pensioners (in years)	70	70.1	70.3	70.8	70.8	71.1	71.3	71.5