

THE EDMONTON PIPE INDUSTRY BENEFIT PLANS

FISCAL 2023 YEAR IN REVIEW

Pension Trust Fund Highlights

Net Assets Available for Benefits: \$2,586 million
 Pension Obligations: \$1,696 million
 Accessible Going Concern Excess: \$890 Million
 Going Concern Funded Ratio: 166%
 Rate of Return: 6.67% net of fees
 Pension Increase of 5% awarded January 1, 2023 to Pensioners
 5% accrual increase to December 31, 2023 awarded to Active members

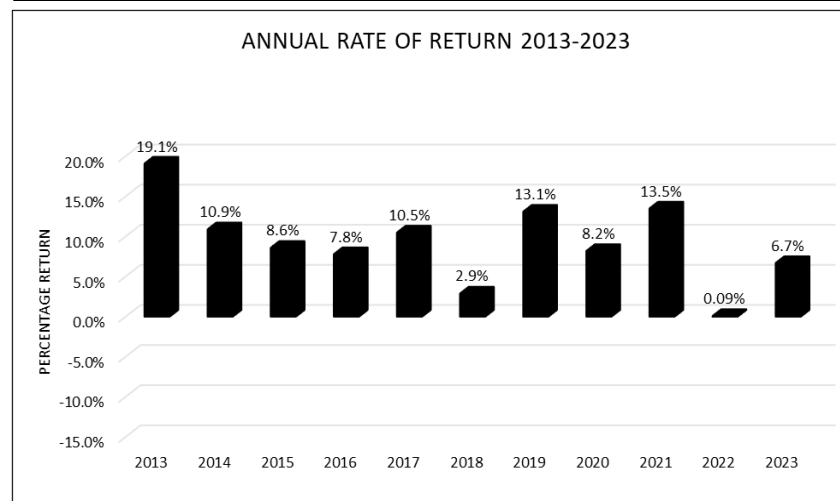
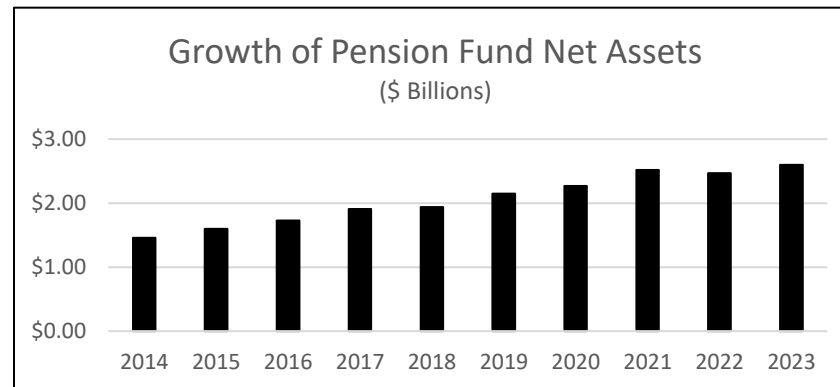
Condensed Financial Statements (\$ millions)

Statement of Financial Position

	<u>2023</u>	<u>2022</u>
Assets	2,588	2,477
Liabilities	<u>2</u>	<u>2</u>
Net Assets	2,586	2,475
Pension Obligation	<u>1,696</u>	<u>1,529</u>
Accumulated Surplus	<u>890</u>	<u>946</u>

Statement of Changes in Net Assets Available for Benefits

	<u>2023</u>	<u>2022</u>
Increase in Net Assets:		
Investment/Other Income	193.1	29.2
Employer Contributions (net)	<u>43.3</u>	<u>34.4</u>
	236.4	63.6
Decrease in Net Assets:		
Benefit Costs	93.7	89.5
Investment/Custodial Fees	29.9	27.0
Administration Fees	<u>1.7</u>	<u>1.4</u>
Increase (Decrease) in Net Assets	111.1	(54.3)
Net Assets Beginning	<u>2,474.7</u>	<u>2,529.0</u>
Net Assets End	<u>2,585.8</u>	<u>2,474.7</u>



Membership Data	2016	2017	2018	2019	2020	2021	2022	2023
Number of active members	8461	7606	7345	6487	5329	4781	4559	4578
Average age of active members (in years)	40.7	41.1	41.8	41.9	42.5	42.8	43.3	43.4
Average hours worked	1555	1549	1110	1124	1043	1143	1704	2086
Number of pensioners (including disabled)	3234	3431	3610	3820	3971	4115	4207	4295
Average age of pensioners (in years)	70.1	70.3	70.8	70.8	71.1	71.3	71.5	71.9

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