

# THE EDMONTON PIPE INDUSTRY BENEFIT PLANS

## FISCAL 2024 YEAR IN REVIEW

### Pension Trust Fund Highlights

Net Assets Available for Benefits: \$2,882 million  
 Pension Obligations: \$1,675 million  
 Accessible Going Concern Excess: \$1,208 Million  
 Going Concern Funded Ratio: 181%  
 Rate of Return: 13.87% net of fees  
 Pension Increase of 7.5% awarded January 1, 2024 to Pensioners  
 7.5% accrual increase to December 31, 2024 awarded to Active members

### Condensed Financial Statements (\$ millions)

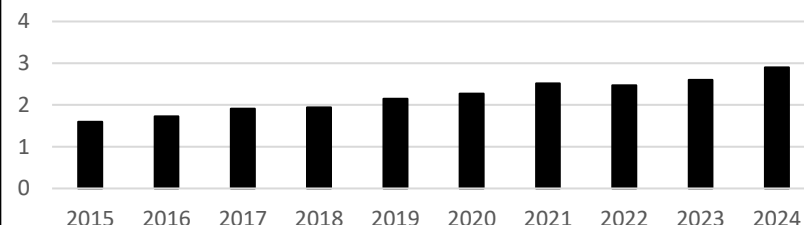
#### Statement of Financial Position

	<u>2024</u>	<u>2023</u>
Assets	2,885	2,588
Liabilities	<u>2</u>	<u>2</u>
Net Assets	2,883	2,586
Pension Obligation	<u>1,675</u>	<u>1,696</u>
Accumulated Surplus	<u>1,208</u>	<u>890</u>

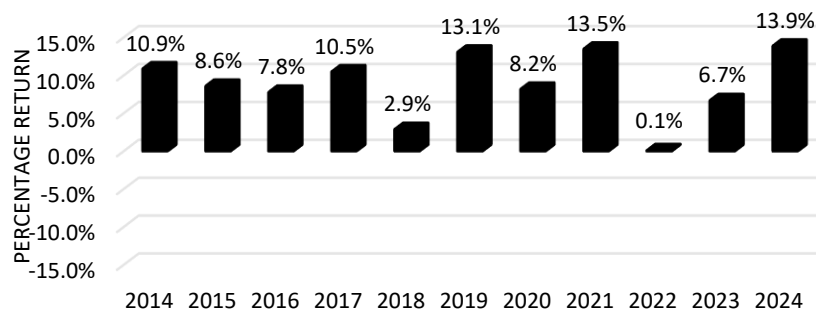
#### Statement of Changes in Net Assets Available for Benefits

	<u>2024</u>	<u>2023</u>
Increase in Net Assets:		
Investment/Other Income	377.3	193.1
Employer Contributions (net)	<u>41.9</u>	<u>43.3</u>
	<u>419.2</u>	<u>236.4</u>
Decrease in Net Assets:		
Benefit Costs	97.6	93.7
Investment/Custodial Fees	22.8	29.9
Administration Fees	<u>1.8</u>	<u>1.7</u>
	<u>122.2</u>	<u>125.3</u>
Increase (Decrease) in Net Assets	297.0	111.1
Net Assets Beginning	<u>2,585.8</u>	<u>2,474.7</u>
Net Assets End	<u>2,882.8</u>	<u>2,585.8</u>

Growth of Pension Fund Net Assets  
(\$ Billions)



ANNUAL RATE OF RETURN 2014-2024



Membership Data	2017	2018	2019	2020	2021	2022	2023	2024
Number of active members	7606	7345	6487	5329	4781	4559	4578	4473
Average age of active members (in years)	41.1	41.8	41.9	42.5	42.8	43.3	43.4	43.6
Average hours worked	1549	1110	1124	1043	1143	1704	2086	1526
Number of pensioners (including disabled)	3431	3610	3820	3971	4115	4207	4295	4435
Average age of pensioners (in years)	70.3	70.8	70.8	71.1	71.3	71.5	71.9	72.2

*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*

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