

THE EDMONTON PIPE INDUSTRY BENEFIT PLANS

FISCAL 2025 YEAR IN REVIEW

Pension Trust Fund Highlights

Net Assets Available for Benefits: \$3,019 million
 Pension Obligations: \$1,873 million
 Accessible Going Concern Excess: \$1,146 Million
 Going Concern Funded Ratio: 169%
 Rate of Return: 7.4% net of fees
 Pension Increase of 10% awarded January 1, 2025 to Pensioners
 10% accrual increase to December 31, 2025 awarded to Active members
 Active member service accrual increased to \$0.07 per hour earned

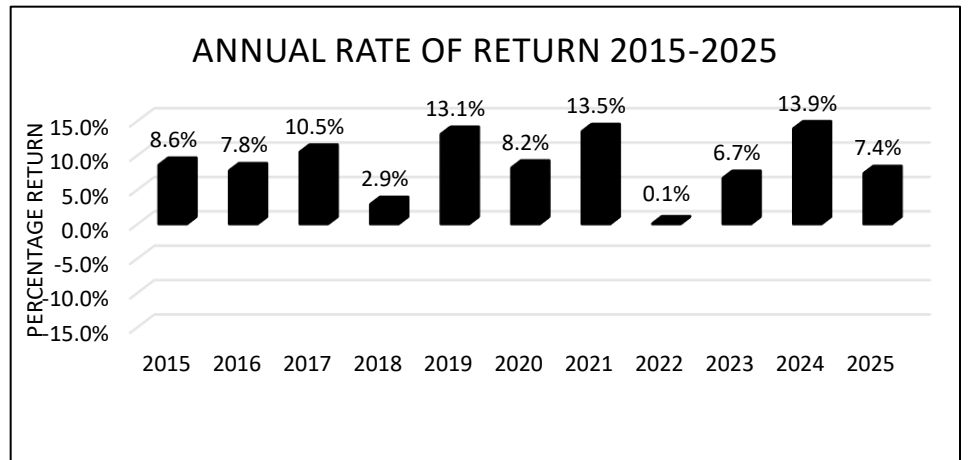
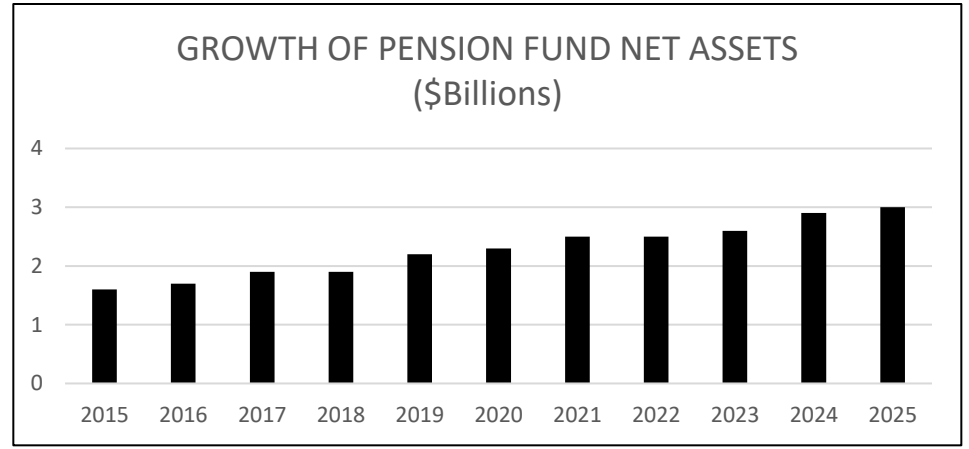
Condensed Financial Statements (\$ millions)

Statement of Financial Position

	<u>2025</u>	<u>2024</u>
Assets	3,021	2,885
Liabilities	<u>2</u>	<u>2</u>
Net Assets	3,019	2,883
Pension Obligation	<u>1,873</u>	<u>1,675</u>
Accumulated Surplus	<u>1,146</u>	<u>1,208</u>

Statement of Changes in Net Assets Available for Benefits

	<u>2024</u>	<u>2024</u>
Increase in Net Assets:		
Investment/Other Income	229.8	377.3
Employer Contributions (net)	<u>36.9</u>	<u>41.9</u>
	<u>266.7</u>	<u>419.2</u>
Decrease in Net Assets:		
Benefit Costs	108.6	97.6
Investment/Custodial Fees	19.6	22.8
Administration Fees	<u>1.8</u>	<u>1.8</u>
	<u>130.0</u>	<u>122.2</u>
Increase (Decrease) in Net Assets	136.7	297.0
Net Assets Beginning	<u>2,882.8</u>	<u>2,585.8</u>
Net Assets End	<u>3,019.5</u>	<u>2,882.8</u>



Membership Data	2017	2018	2019	2020	2021	2022	2023	2024	2025
Number of active members	7606	7345	6487	5329	4781	4559	4578	4473	4375
Average age of active members (in years)	41.1	41.8	41.9	42.5	42.8	43.3	43.4	43.6	43.7
Average hours worked	1549	1110	1124	1043	1143	1704	1526	1526	1433
Number of pensioners (including disabled)	3431	3610	3820	3971	4115	4207	4295	4435	4550
Average age of pensioners (in years)	70.3	70.8	70.8	71.1	71.3	71.5	71.9	72.2	72.5

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