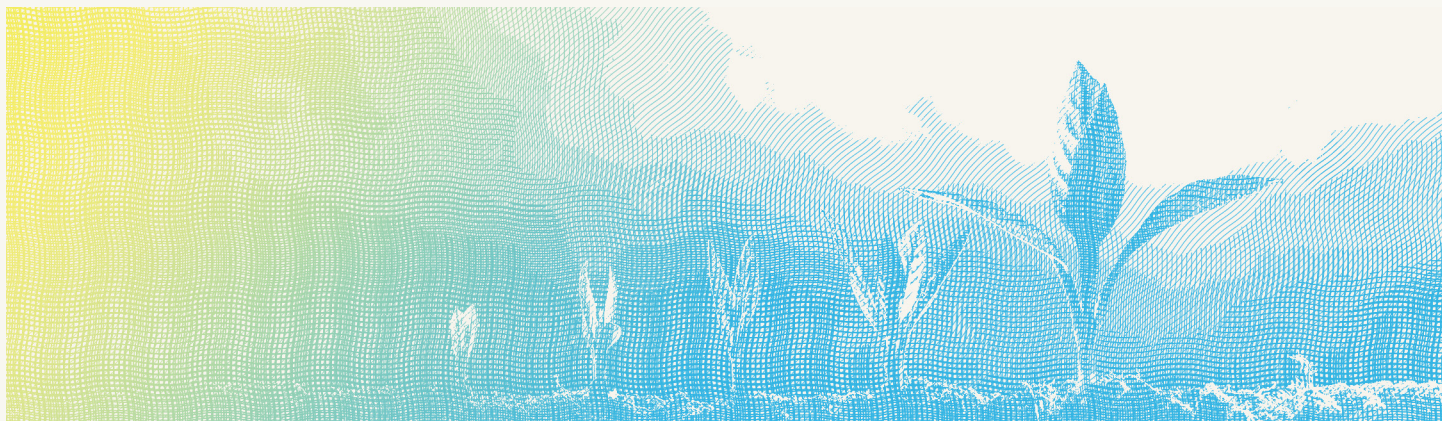


CONTRIBUTIONS

FEBRUARY 2021



Message from Tim Calibaba

It's been my pleasure to serve as a member of the Saskatchewan Pension Plan (SPP) Board of Trustees for 12 years and Chairperson for the last eight years.

During the time I've been on the Board I can honestly say it's an extremely well run plan with diversified investments coupled with excellent returns.

The focus of the Board has always been on achieving above average returns with lower than average risk. We believe slow and steady wins the race.

Looking forward, we plan to continue monitoring our investment strategy — always striving for the best possible asset mix and investment managers to benefit our members.



This past year we were successful at receiving approval to offer a Variable Benefit (VB) option for our retiring members from Saskatchewan; this is an excellent option for them to continue to be invested in our plan and receive pension income payments from SPP.

We're looking forward to continued success for our plan and our members.

New option for future retirees

In late 2020, SPP launched its VB product for Saskatchewan residents who are not yet receiving a pension from SPP.

A VB is a retirement income option with no maximum withdrawal restriction and the option to withdraw part or all of the balance at any time. VB provides members with control over how much retirement income they wish to withdraw and when to withdraw throughout the year. Members have the choice of how

the money is invested within the Plan: the Balanced Fund (BF) and/or the Diversified Income Fund (DIF). In this way, recipients can continue to receive the low fees and service they are accustomed to while the investment continues to grow on a tax-sheltered basis. VB has many similarities to a Prescribed Registered Retirement Income Fund (PRRIF) offered at other financial institutions.

ANNOUNCEMENTS

2020 contribution deadline is March 1, 2021.

Contribution limit as of January 1, 2021 is \$6,600.

MEMBER STATEMENTS

Included with this mailing is your 2020 member statement. The statement provides the final return and the Plan's management expense ratio (MER).

Please take the time to review your personal information and provide updates and changes as necessary such as mailing address or beneficiary information. You can update your address on saskpension.com or by calling the office toll-free at 1-800-667-7153. The Designation of Beneficiary form can be downloaded from the website and mailed or emailed to SPP.

TAX RECEIPTS

Tax receipts for the period of March 2 - December 31, 2020 were mailed on January 8, 2021. If you have not received your receipt you can print it from MySPP.

There will be two more groups of receipts; one after February 12 and then again after March 1. These receipts will also be available on MySPP.

If you require changes to your receipt the request must be made in writing. You can email your request to info@saskpension.com.

What's on our website

We've compiled forms necessary for members or their representatives in one place:

- Transfer funds into SPP
- Pre-authorized contribution forms
- Change in PAC/PCC form, and
- Designation of Beneficiary form
- Short videos about SPP and other key information
- Newsletters
- Access to MySPP to view contribution history, account information and view and print tax slips and statements.

Help us help you

Dealing with an illness or disability can be difficult for you and your family. Granting someone a power of attorney may help when you are unable to handle your affairs. If you provide a copy of the document to SPP, we can discuss your SPP account with your POA.

SPP only accepts an enduring power of attorney and it must be:

- in writing dated and signed by the grantor, and
- either witnessed by a lawyer and accompanied by a legal advice and witness certificate, or witnessed by two competent adults, other than the named attorney or a family member of the grantor or attorney, and accompanied by non-lawyer witness certificates.

SPP staff celebrate milestones

Congratulations to both Colleen and Katherine on their long service awards. Colleen provides excellent client service to members and has been with the Plan for 20 years.

Katherine is the Executive Director and is celebrating 30 years with SPP. She provides



strong leadership and is committed to the well being of both members and staff.

2021 investment outlook

The year 2020 was like no other from an economic standpoint. A global pandemic shut down our daily lives and caused the "new normal" in the way we work, shop and gather. We watched the fastest bear market in history turn into the fastest market recovery in history. Following an unprecedented U.S. election, November and December produced bullish results as we moved into 2021. Institutional managers and money managers have different opinions on what to expect in 2021. Expectations provide for a near-term outlook while monetary and fiscal stimulus will improve markets in the long term once vaccine distribution delays across North

America have been addressed. Check our website for more detailed past information on 2020.

SPP is a long-term retirement savings plan that has yielded a strong return to members over time. SPP's return will rise and fall with investment markets.

To protect member interests in the fund, the Board has carefully developed an investment policy and is confident in continued strong, long term results.



WEALTHCARE TALK

Written by: Dave Gillan CFP, CIM
Retirement Information Officer
Saskatchewan Pension Plan

FP Canada reported late last year that nearly two out of five (39 per cent) of Canadians report that their bank accounts cannot withstand a financial emergency. The good news is, working with a financial planner can help.

I have had the pleasure of speaking to or meeting with many members of the SPP family in my first 18 months at SPP.

My role is to work with our Retirement Officer, Alycia, to assist each member with retirement planning as it pertains to SPP. We recently expanded our retirement options to include a VB for residents of Saskatchewan in addition to the three types of annuities and transfer options which are available to all members.

I have worked in financial services for over 32 years and hope to add some value to any situation you wish to discuss. I am available to assist you with making an informed decision as you plan to draw income from your SPP account. I understand there are many factors and types of income to consider during retirement and am equipped to answer your questions.

Watch for articles from me in each SPP Newsletter where I hope to provide you with useful tips to consider when investing for retirement and helpful hints to consider prior to retirement. Future content will cover a discussion on risk tolerance to ensure your assets are allocated to sustain market volatility over the long term.

I encourage you to reach out to me by phone or email with your questions.

SASKPENSION.COM

Visit saskpension.com for a complete list of returns and further information on investment performance.



SaskPension.com

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EMAIL info@saskpension.com

TELETYPE 1-888-213-1311

The SPP Contributions Newsletter is issued three times a year to provide members with general information about current issues affecting SPP. If any discrepancy arises between the information contained in this newsletter and the Act, the Act will prevail.