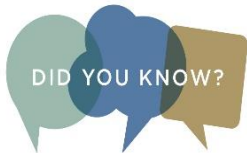


# COMMUNIQUE

## SUMMER 2025

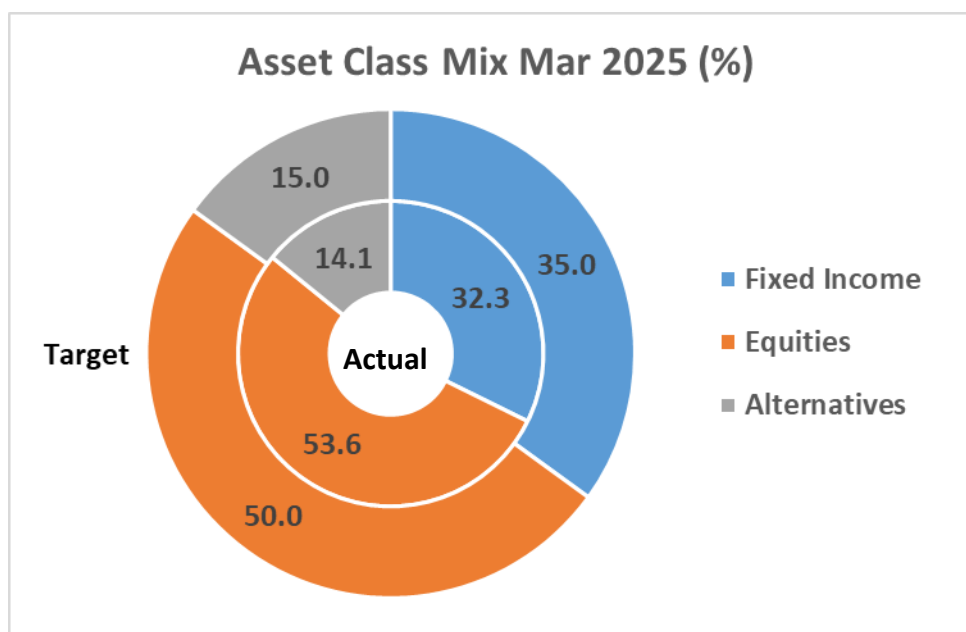


The December 31, 2024 member statements have now been uploaded to the Retirement Planner at [www.uapp.ca](http://www.uapp.ca) for active members and mailed for retired, suspended, and deferred members. Please call the UAPP Administration Centre at 1.866.709.2092 if you need any help accessing your statement.

### INVESTMENTS

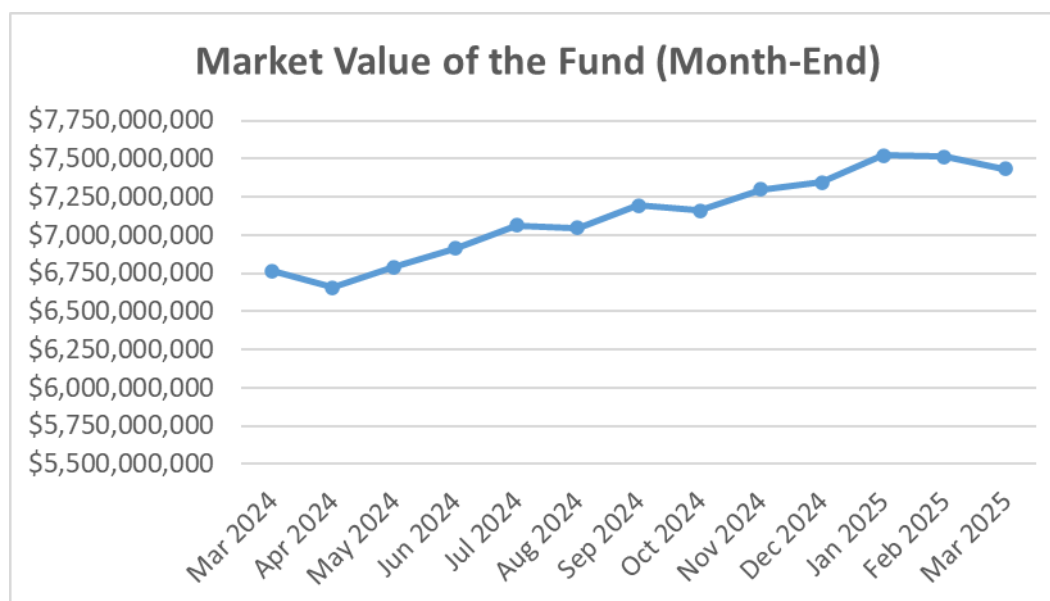
The UAPP Fund experienced a gain of 1.5% in the first quarter of 2025.

Market Value and Asset Mix of the Fund	31-Mar-2025		31-Dec-2024	
Asset Class	(\$million)	Actual Mix (%)	(\$million)	Actual Mix (%)
Cash & Short-term	36.4	0.5	85.5	1.2
Universe Bonds	838.8	11.3	783.1	10.7
Mortgages	316.1	4.3	307.2	4.2
Real Return Bonds	391.3	5.3	378.3	5.2
Long Bonds	818.7	11.0	766.3	10.4
<b>Total Cash &amp; Fixed Income</b>	<b>2,401.3</b>	<b>32.3</b>	<b>2,320.4</b>	<b>31.6</b>
Canadian Equities	282.1	3.8	283.7	3.9
Global Equities	2,460.5	33.1	2,443.8	33.3
Emerging Market Equities	475.9	6.4	452.5	6.2
Private Equity	762.2	10.3	768.2	10.5
<b>Total Equities</b>	<b>3,980.7</b>	<b>53.6</b>	<b>3,948.2</b>	<b>53.8</b>
Real Estate	528.0	7.1	528.7	7.2
Infrastructure	477.5	6.4	502.8	6.8
Timberland	45.2	0.6	44.9	0.6
<b>Total Alternative Classes</b>	<b>1,050.7</b>	<b>14.1</b>	<b>1,076.4</b>	<b>14.7</b>
<b>Total Investments</b>	<b>7,432.7</b>	<b>100.0</b>	<b>7,345.0</b>	<b>100.0</b>
Totals may not add up due to rounding				



Rates of Return of the Fund (%)	Quarter ending 31-Mar-2025	One Year ending 31-Mar-2025	Four Year ending 31-Mar-2025
<b>Total Investment Return</b>	<b>1.5</b>	<b>11.1</b>	<b>7.4</b>
<b>Policy Benchmark Return</b>	<b>0.6</b>	<b>10.1</b>	<b>6.2</b>
<b>Cash &amp; Short-Term</b>	<b>0.9</b>	<b>4.8</b>	<b>3.2</b>
<i>FTSE Canada 91 Day T-Bill Index</i>	<i>0.8</i>	<i>4.5</i>	<i>3.1</i>
<b>Universe Bonds</b>	<b>2.1</b>	<b>8.4</b>	<b>1.0</b>
<i>FTSE Canada Universe Bond Index</i>	<i>2.0</i>	<i>7.7</i>	<i>0.7</i>
<b>Mortgages</b>	<b>2.7</b>	<b>9.1</b>	<b>2.7</b>
<i>FTSE 60% Short/40% Mid-Term Bond Index + 75 bps</i>	<i>2.3</i>	<i>8.5</i>	<i>2.4</i>
<b>Real Return Bonds</b>	<b>3.4</b>	<b>9.4</b>	<b>0.9</b>
<i>FTSE Canada Real Return Bond Index</i>	<i>3.5</i>	<i>9.3</i>	<i>0.7</i>
<b>Long Bonds</b>	<b>1.7</b>	<b>7.4</b>	<b>-1.2</b>
<i>FTSE Canada Overall Long-Term Bond Index</i>	<i>1.8</i>	<i>7.0</i>	<i>-1.4</i>
<b>Canadian Equities</b>	<b>-0.6</b>	<b>9.2</b>	<b>9.1</b>
<i>S&amp;P/TSX Capped Composite Index</i>	<i>1.5</i>	<i>15.8</i>	<i>10.7</i>
<b>Global Equities</b>	<b>0.7</b>	<b>12.2</b>	<b>11.9</b>
<i>MSCI World Total Return Net Index</i>	<i>-1.7</i>	<i>13.8</i>	<i>11.9</i>
<b>Emerging Market Equities</b>	<b>5.2</b>	<b>23.7</b>	<b>3.3</b>
<i>MSCI Emerging Markets Net Index</i>	<i>3.0</i>	<i>15.0</i>	<i>1.5</i>
<b>Private Equity*</b>	<b>2.8</b>	<b>15.5</b>	<b>14.9</b>
<i>MSCI World + 200 bps</i>	<i>-1.2</i>	<i>4.4</i>	<i>9.6</i>
<b>Real Estate</b>	<b>-0.1</b>	<b>0.1</b>	<b>3.3</b>
<i>MSCI/REALpac Canadian Property Index</i>	<i>-0.1</i>	<i>1.7</i>	<i>2.3</i>
<b>Infrastructure</b>	<b>-0.1</b>	<b>14.9</b>	<b>14.8</b>
<i>CPI + 600 bps</i>	<i>2.9</i>	<i>8.4</i>	<i>10.3</i>
<b>Timberland</b>	<b>-0.2</b>	<b>2.6</b>	<b>13.2</b>
<i>CPI + 400 bps</i>	<i>2.4</i>	<i>6.4</i>	<i>8.2</i>

\*Note: Prior to January 2025 the Private Equity Benchmark was CPI + 6.5%, and is MSCI World + 200 bps thereafter



## PLAN DEMOGRAPHICS

Metrics				
Member Type	31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Dec-2023
<i>Number of Members at Quarter End</i>				
Active Members	8,450	8,392	8,310	8,179
Deferred Members	2,943	2,959	2,813	2,819
Pensioners	7,173	7,144	6,923	6,886
<b>Total</b>	<b>18,566</b>	<b>18,495</b>	<b>18,046</b>	<b>17,884</b>
<i>Average Age of Members at Quarter End</i>				
Active Members	49.1	49.0	49.2	49.1
Deferred Members	51.9	51.8	51.9	51.8
Pensioners	75.3	75.2	75.1	75.0
<i>Number of Events during Quarter</i>				
Retirements	58	144	60	126
Lump Sum Payouts	83	50	43	38
Deaths	44	32	81	30
Retirement Planner Accesses	3,529	2,926	4,223	2,450

## UAPP NEW SECURE PORTAL FOR PENSIONERS

UAPP, in partnership with CIBC Mellon, launched the Pensioners' secure self-service portal effective June 1, 2025.

### Key Features of the Portal:

- **24/7 Self-Serve Access** – Pensioners can view tax slips, payment history, and more anytime.
- **Bilingual** – The website has a simple design for pensioners and is available in English and French.
- **Easier and Faster Way to Make Changes** – Pensioners will have the ability to securely make changes to their own information:
  - **Personal information** – update residential and mailing addresses, email address, and telephone number.
  - **Banking Information\*** – add or change direct deposit details.
  - **Additional Tax\*** – add or change additional withholding tax.
  - **Go-Green Indicator** – allows pensioners to turn off the printing and mailing of tax slips and payment advice.
    - *\*not available to non-residents*

If pensioners have not received the letter from CIBC Mellon or need assistance to register, please contact 1.800.565.0479 (from North America) and select option #9. International callers can contact 1.519.873.2218. CIBC Mellon's business hours are Monday through Friday, 6:30 a.m. to 4 p.m. Alberta time.

## NEW APPOINTMENT TO THE BOARD OF TRUSTEES' OFFICE

UAPP has a new addition to its Board of Trustees' Office. Paola Matallana joins the Trustees' Office as its Chief Financial Officer on January 13, 2025.

Paola Matallana brings a wealth of financial leadership experience and risk management expertise. She is the first team member with an accounting designation since 2008.

In her new role, Paola will oversee all financial operations including budgeting, forecasting, and risk management.

## MORE INFORMATION

### **Retirement Planner**

Active members of UAPP have automatic access to the Retirement Planner, only needing to register. The member portal can be accessed via the ACTIVE MEMBER LOGIN icon found at the top right corner of the [UAPP's home page](#) or by clicking on the Click Here button found by scrolling down to Key Information:



#### KEY INFORMATION

## Retirement Planner

On your first visit to the Retirement Planner, please click Register Now after selecting the link below. You can prepare retirement estimates that use your actual data and you can access your annual member statement. For assistance, please call the UAPP Administration Centre at 1.866.709.2092 between 6 a.m. and 6 p.m. Alberta time during business days.

CLICK HERE

Within the Retirement Planner, you can perform retirement calculations by running an unlimited number of pension estimates, adjusting for important details like retirement dates and future salary adjustments. You can also access your Annual Member Statement. If you have questions about your pension or the Retirement Planner, please call the UAPP Administration Centre toll-free at 1.866.709.2092.

### **Publications**

The UAPP website includes a host of publications intended to assist members in understanding their pension plan. In addition to this [Communique](#), these publications include the [Member Handbook](#), [Annual Report](#), and several [Information Sheets](#), covering a range of topics such as New Member Basics, Pension Options, Death or Leaving the Plan Before Retirement, Preparing For Retirement, and the Retired Member Guide.

### **Contact Us**

If you terminate employment and leave your funds in UAPP, ensure we have your current address and beneficiary information. [Email us](#) to update your address. Beneficiaries can be updated by using the [UAPP Designation of Spouse and Non-Spouse Beneficiary form](#). Make sure your family and executor know you are entitled to a benefit from the UAPP.

### **Universities Academic Pension Plan – Board of Trustees' Office**

#1002, Park Plaza, 10611- 98 Avenue, Edmonton, AB T5K 2P7

Email: [board@uapp.ca](mailto:board@uapp.ca)

Fax: 780.415.8871

### **UAPP Administration Centre**

201 City Centre Drive, Suite 1000, Mississauga, ON L5B 4E4

Call: 1.866.709.2092

Email: [uapp.pensions@buck.com](mailto:uapp.pensions@buck.com)