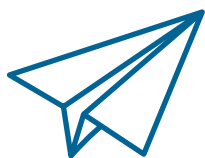


# OPTions

A NEWSLETTER  
FOR MEMBERS  
OF THE OPSEU  
PENSION PLAN  
Spring 2021  
No 68



## OPTrust releases 2020 Funded Status Report

In early March, OPTrust released the **2020 Funded Status Report, Taking Care**, which details the Plan's financial results and fully funded status.

Every day, the team at OPTrust takes care of members and their financial future in retirement. We do this by using a prudent investment strategy designed for the long term. It is structured to weather market turbulence, and provide the returns we seek to deliver on our pension promise.

In 2020, OPTrust achieved an investment return of 8.9 per cent and lowered its discount rate to 3.0 per cent, net of inflation, from 3.1 per cent in 2019. The Plan was fully funded for the 12th consecutive year.

Membership in OPTrust Select, the defined benefit offering for Ontario's nonprofit, charitable and broader public sectors, continued to grow. OPTrust Select will provide more frontline workers and essential service providers with access to a secure, predictable income in retirement.

In keeping with the long-term focus of the Plan, OPTrust bolstered its commitment to sustainability in 2020 by completing carbon risk assessments, including measuring the carbon footprint of the public equity, fixed income, private equity and infrastructure portfolios.

While working from home, the OPTrust team also continued to provide an exceptional experience to members. In 2020, members and retirees rated their service satisfaction as 8.7 out of 10.

In recognition that we all have a role to play in ending systemic racism and promoting fairness, equality and acceptance, OPTrust also reviewed its policies and practices through a diversity lens, signed the BlackNorth Initiative Pledge and is continuing to pursue EDGE certification as a gender-balanced workplace.

You can find all the details in the Funded Status Report [here](#).



## Staying safe online

The OPTrust team has been working from home for more than a year now, in an effort to contain the spread of COVID-19. This has made the topic of cyber security – using our technology and good practices to keep our data safe – more important than ever. It's equally important for individuals to maintain good habits and be vigilant about what's happening on their devices.

Because people are by nature trusting, helpful and curious, we are all logical targets for scammers and computer hackers. We often see in the news examples of data breaches, in which customers' personal or financial information is stolen or leaked. In addition, we are all subject to phishing attacks – emails designed to trick you into revealing personal information – and telephone scams.

Cyber security is a very high priority at OPTrust. Here are some ways for you to remain vigilant:

- Change your passwords periodically and do not share them with anyone.
- Use a password manager, a website that securely stores your usernames and passwords for different websites and devices.
- Do not connect any unknown devices, such as USB drives, to your devices.



## FOR EMAILS

Look at your emails closely. Do you recognize the address? Does the address make sense? Are there others on the email who you do not know? Is it a reply to something that you did not send? Does the time it was sent make sense?

Do not download anything from an email without first checking that it is what it claims to be.



## FOR PHONE CALLS

Keep in mind that a person calling you may not be who they claim to be. If it is an organization you do business with, ask if you can call them back at a number you already know. Never give out personal information if you are at all suspicious. Be cautious if the person is making the situation sound urgent. Never use the word “yes” during these calls. Do not assume that a phone number appearing on your caller identification is the number it claims to be.

It goes against our nature to be suspicious of strangers, but it’s an important part of keeping safe today.



## Your annual statement: **see how your pension is growing**

Members of the OPSEU Pension Plan receive an Annual Pension Statement from OPTrust every year that provides them with a snapshot of their pension at the end of the year.

Your most recent statement includes the following information:

- the pension you have earned as of December 31, 2020
- an estimate of the pension you will be eligible to receive if you work until age 65, and
- if applicable, an estimate of the pension you will be eligible to receive if you qualify for an early unreduced pension and retire before age 65.

Members qualify for an early unreduced pension when their age and pension service total at least 90, or if they are at least 60 years old and have 20 or more years of pension service.

The statement also shows how your pension is calculated, with a formula that uses your average annual salary (the average of your highest 60 sequential months) and your pension service. You will also see the contributions you’ve made to the Plan.

If applicable, the name of your spouse and any beneficiaries you have designated will also appear on your statement.

One of the great things about defined benefit pensions like those offered by the OPSEU Pension Plan is that you have a very good idea in advance what your future pension will be. Other retirement savings arrangements, such as RRSPs, can’t accurately predict what your income will be after you retire.

More information on what’s in your statement can be found [here](#).

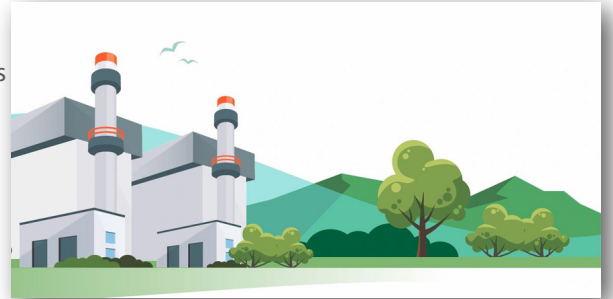
The 2020 annual statements are available now. You can view your statement at Online Services – a reliable, always-accessible way to keep track of your pension. You can register for Online Services by providing your OPTrust ID, date of birth, postal code and employee ID. If you have any recent correspondence from us, your OPTrust ID will be included in it.

Please take a few minutes to review your statement and let us know if your spousal information, beneficiary designations or contact information need to be updated. Updates can be made through Online Services, where you can also opt to receive electronic communications from us.



## Cascade Power Project is Power Deal of the Year

The Cascade Power Project, which OPTrust played a leading role in developing and financing, won Project Finance International's Canadian Power Deal of the Year award for 2020.



The \$1.5-billion project is a 900-megawatt combined-cycle natural gas-fired power generation facility under construction near Edson, Alberta. It is scheduled to start operations in 2023 and will play a role in transitioning the province away from coal-fired power. It is expected to result in the largest emissions reduction opportunity to date in Canada's electricity sector.

OPTrust is a proud partner in the project alongside a number of investors, including the Indigenous Communities Syndicate LP, a consortium owned by the Alexis Nakota Sioux Nation, Enoch Cree Nation, Kehewin Cree Nation, O'Chiese First Nation, Paul First Nation and Whitefish Lake First Nation.

The project will help build long-term investment relationships, and should benefit OPTrust members, our First Nations partners and the environment.

Read more: [Alberta to give First Nations loan guarantee for power plant project](#) (from the Globe and Mail)



## OPTrust offers space to support vaccination rollout

In an effort to support the vaccination rollout and do its part in the battle against the COVID-19 pandemic, OPTrust has joined a group of property owners in offering Canadian governments and health networks free access to commercial real estate to use as vaccination sites.

The move is part of a joint effort by REALPAC, a national association for owners and managers of real estate investments, and its member organizations to identify available commercial real estate across the country that can be used for vaccine distribution.

As part of this effort, OPTrust will monitor requests for space and try to find a match with available properties.



## Investment update

Our Member-Driven Investing (MDI) strategy is designed to improve pension certainty by seeking to earn the return we need to keep the Plan fully funded at the lowest risk possible. MDI emphasizes the construction of a total fund portfolio with diversified return streams and resilience to different economic and market environments.

In these two articles, members of our investment team discuss current issues of interest.

[Back to basics on cryptocurrency](#) (from Benefits Canada)

[Institutional investors turn to gold](#) (from Northern Miner)



# OPTrust maintains long-term focus, releases 2020 Responsible Investing Report

As a pension management organization, OPTrust exists for one reason: to serve the long-term interests of our more than 98,000 members. A key part of that long-term focus is ensuring that sustainability is at the forefront of everything that we do.

We recognize that environmental, social and governance (or ESG) factors can impact investment risk and return and as a long-term investor, our role is to look far ahead at challenges and opportunities that could affect members and their retirement security across multiple generations. That's where sustainable investing comes in.

On May 11, we released our 2020 Responsible Investing Report. The report shows how even throughout a challenging year, we have remained steadfast in our commitment to upholding our responsible investing principles and we continue to advance critical work in the sustainable investing space to bolster our long-term resilience.

Read OPTrust's full 2020 Responsible Investing Report [here](#)



## OPTions is a newsletter for members of the OPSEU Pension Plan.

Some information in this newsletter is intended to summarize certain benefits offered under the primary schedule of the OPSEU Pension Plan and is not applicable to OPTrust Select. All information is current as of the date of publication.

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