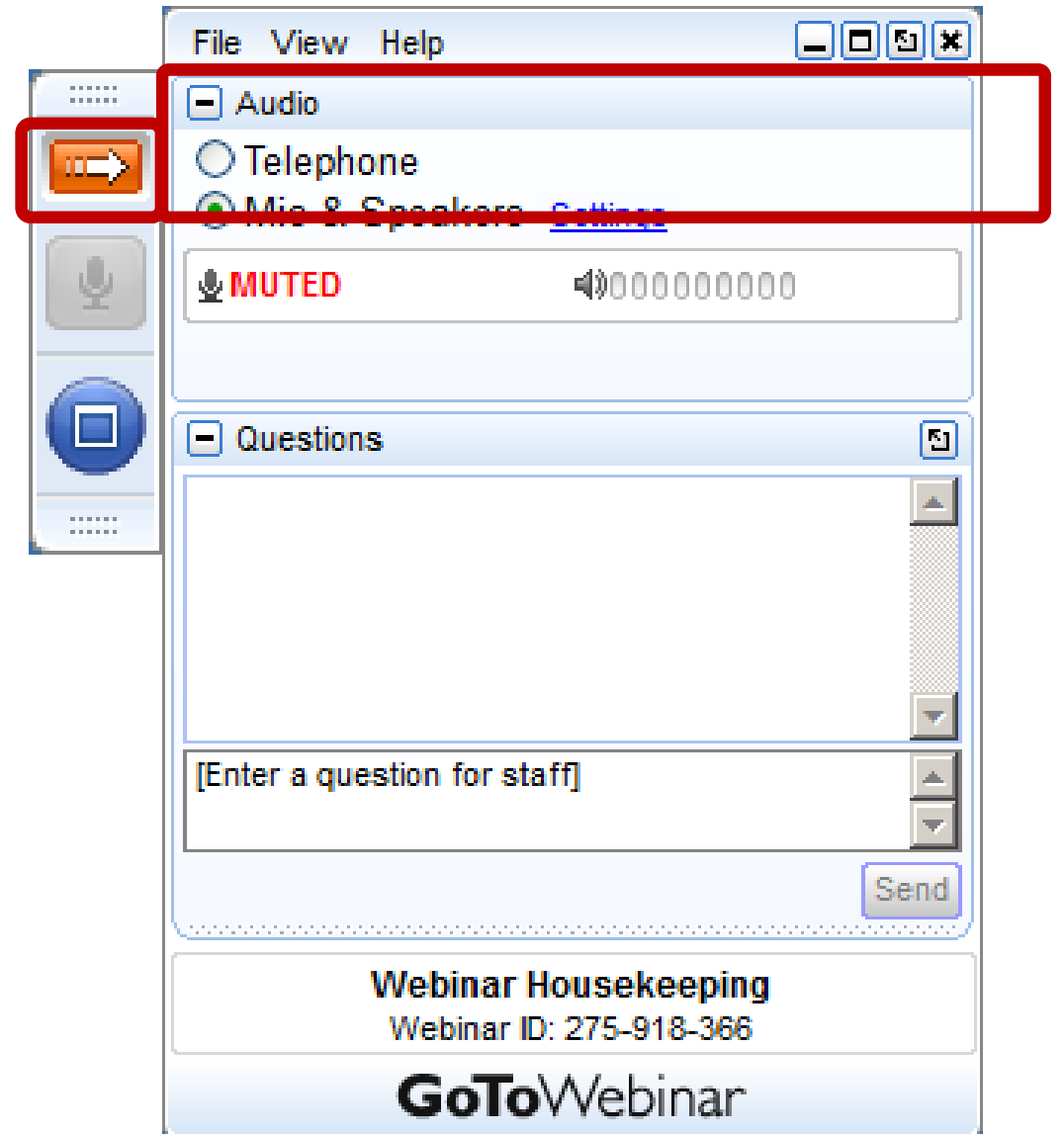


While we wait – dial in audio instructions

To ask questions during the Q&A, dial in by phone:

1. Select the *Audio* section of the GoToWebinar control panel.
2. Select *Telephone*.
3. Dial the phone number that appears.
4. Then enter the access code and audio PIN.





Annual Member Statements

April 16, 2020

Agenda

- Active Statements
 - Revisions for 2019
- Extension of Membership (EOM) Statements
- Deferred Statements
- Retired Member Statements

1

Active Statements

Revised Active Member Statements

- New format for 2019 statements
- First statement with DBplus plan design
- 3 versions of the active statements
 - DBprime benefit only
 - DBplus benefit only
 - DBprime & DBplus benefit

Statement versions

3 versions of statements:

Page #	DBprime-only	DBplus-only	DBprime + DBplus
1	Lifetime pension When can you retire? Survivor benefits	Lifetime pension When can you retire? Survivor benefits	Lifetime pension When can you retire? Survivor benefits
2	Pension at age 65, earned to the end of 2019	Annual pension payable from normal retirement date	Pension at age 65, earned to the end of 2019
3	Details about your pension – DBprime	Details about your pension – DBplus	Details about your pension – DBprime
4	Details about Plan provisions	Details about Plan provisions	Details about your pension – DBplus
5	Growing Plan Membership	Growing Plan Membership	Details about Plan provisions
6	--	--	Growing Plan Membership

DBprime-only statement

DBprime-only – Page 1



Annual Statement 2019

Page 1 of 5
Member ID 111111

JOHN DOE
123 ANYWHERE STREET
SOMEWHERE, ON LYJ BGI

ADFAC0004-000411

Member Information

Name
JOHN DOE

Date of birth
May 17, 1960

Date of hire
September 4, 1984

Date of enrolment
January 1, 1998

Employment type
Full time

Province of employment
Ontario

You are vested in your pension.

Pension Registration Number: 0588895
Province of Plan Registration: Ontario

Your lifetime pension earned to December 31, 2019

Annual pension payable at age 65	\$44,232.84
Monthly pension payable at age 65	\$3,686.07

When can you retire?

Normal retirement date
The end of the month you turn 65 May 31, 2025

Early retirement dates
Estimated earliest date you can retire with a DBprime unreduced pension March 31, 2020
You are eligible to retire immediately with a DBprime reduced pension

Survivor benefits

Spouse (as identified in our records): ROBIN DOE

Designated beneficiaries
DYLAN DOE 50.00% of benefit
DIANE DOE 50.00% of benefit

Contact the
CAAT Pension Plan

250 Yonge Street, Suite 2900
P.O. Box 40
Toronto, ON M5B 2L7

Telephone: 416.673.9000
Toll-free: 1.866.350.2228
member@caatpension.on.ca

www.caatpension.on.ca

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DBprime-only – Page 2

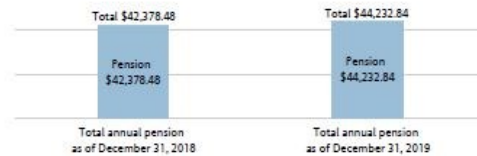


Annual Statement 2019

Page 2 of 5
Member ID 111111

Your pension at age 65, earned to the end of 2019

The graph shows the increase in your pension from your last statement



Annual pension

When you retire, your pension is paid every month for the rest of your life. Your annual pension increases each year as your earnings and service increase. In addition to your annual pension, if you retire before age 65, your DBprime pension includes a bridge benefit paid until you reach age 65.

Annual pension payable from normal retirement date

	As of December 31 2018	As of December 31 2019
DBprime pension (including purchases)	\$42,378.48	\$44,232.84
Total lifetime pension	\$42,378.48	\$44,232.84

You will also be entitled to a reduced bridge benefit payable to age 65.

DBprime-only – Page 3



Annual Statement 2019

Details about your pension - DBprime

Page 3 of 5
Member ID 111111

Earnings

Highest average pensionable earnings (HAPE)	\$108,087.88
Average year's maximum pensionable earnings (AYMPE)	\$55,420.00

DBprime member contributions

Total contributions plus interest as of December 31, 2018	\$189,711.70
Contributions made in 2019	\$15,200.00
Interest credited in 2019	\$2,850.25
Total contributions + interest as of December 31, 2019	\$207,870.95

DBprime pensionable service

Pensionable service as of 2018	23.94211
Pensionable service earned in 2019	1.00000
Total pensionable service as of December 31, 2019	24.94211

Pension Calculation

$((1.3\% \times \$55,420.00) + (2\% \times \$52,647.88)) \times 24.94211 = \$44,232.84$
 If you retire before age 65, you will receive a bridge benefit payable from the early retirement date until you reach age 65 \$9,676.08

DBprime purchases

The purchased service is limited to that which can be paid under the Income Tax Act.

	Contributions with interest	Service yr(s)
Pre-enrolment	\$10,974.10	1.08333
CAAT prior part-time	\$102,009.47	3.69211
Strike	\$2,751.73	0.09615
Total purchased service	\$115,735.30	4.87159

Pension formula: DBprime

$1.3\% \times \frac{\text{HAPE}}{\text{AYMPE}} \times \text{Pensionable service}$
 +
 $2\% \times \frac{\text{HAPE above}}{\text{AYMPE}} \times \text{Pensionable service}$
 - Your annual lifetime pension
 $0.7\% \times \frac{\text{HAPE}}{\text{AYMPE}} \times \text{Pensionable service}$
 - Your bridge benefit payable to age 65

Highest average pensionable earnings (HAPE)

The annual average of your pensionable earnings over the five consecutive years of pensionable service during which your earnings were highest.

Average year's maximum pensionable earnings (AYMPE)

The annual average of the YMPE for the year you retire, or the year you switch into DBplus, and the four previous years.

Pensionable service

Your pensionable service includes all periods you were employed and contributed to the CAAT Plan under the DBprime design, or were on long term disability. It also includes any purchased or transferred service up to the end of 2019.

Are you in the process of a purchase?

If your purchase or transfer wasn't completed in the previous year, the purchase information will appear on a future annual statement.

DBprime-only – Page 4



Annual Statement 2019

Details about Plan provisions

Page 4 of 5
Member ID 111111

Retiring before age 65 - early retirement

Your early retirement dates are estimates for planning purposes only. They can be affected by future events such as a leave of absence, a service purchase, or a transfer. Eligibility for an early retirement pension is a function of age and service. If you retire before you are eligible for an unreduced pension, your pension accrued in the CAAT Plan will be reduced. If you retire before age 65, you will receive a temporary bridge benefit paid until you turn 65. Your bridge benefit will be reduced by the same factor as your early reduced lifetime pension earned in the CAAT Plan.

Visit the website and use the Plan's online pension estimator to model possible scenarios for your retirement.

Survivor benefits if you die before you retire

The CAAT Pension Plan pays a pre-retirement death benefit if you die before you retire. If you have an eligible spouse on the date of your death, he or she is the sole recipient of the pre-retirement death benefit. Your designated beneficiaries can only receive the pre-retirement death benefit if you do not have an eligible spouse on the date of your death. Your spouse is the person to whom you are legally married or with whom you are in a common-law relationship. Under the applicable legislation, common-law is defined as a couple that has been living together for at least three years (or less if they have children together). The CAAT Pension Plan considers your spouse to be the eligible spouse for the pre-retirement death benefit if:

- you and your spouse are not living "separate and apart" at the time of your death as defined under applicable legislation, and
- your spouse has not waived pre-retirement death benefits.

If you die before retiring, your eligible spouse, if any, can choose one of the following benefits:

- an immediate pension
- a deferred pension payable when your eligible spouse reaches age 65, or
- transfer of the commuted value (the lump sum value) of your pension.

You should name, as your designated beneficiaries, the person or persons who you would like to receive the pre-retirement death benefit in the event that you do not have an eligible spouse on the date of your death.

If you do not have an eligible spouse on the date of your death, and have not named any designated beneficiaries, the pre-retirement death benefit will be paid to your estate. Nevertheless, if you do not have an eligible spouse, but have eligible children on the date of your death (dependent children, under age 18), they receive a children's pension and the pre-retirement death benefit paid to your designated beneficiaries or estate will be correspondingly reduced.

DBprime-only – Page 5



Annual Statement 2019

Growing Plan Membership

Page 5 of 5
Member ID 111111

In 2019, the CAAT Pension Plan welcomed several new employers following the successful launch of DBplus. Assets and liabilities were transferred into the Plan from the eight Torstar and the two Canadian Press Enterprises Inc. defined benefit pension plans. In addition, the merger consent processes for United Way of Greater Toronto, Catholic Charities of the Archdiocese of Toronto, and FP Canadian Newspapers Limited Partnership concluded in 2019. Employees from those organizations joined the Plan on January 1, 2020. There are no changes to Plan governance as a result of the addition of new employers. The Plan's governing document, the Plan Text, was revised to add new participating employers, and to make the language generic and applicable to members employed outside of Ontario. All revisions can be viewed in the amended Plan Text, which has been filed with the Financial Services Regulatory Authority of Ontario, and which can be viewed at any time on our website (About Us / Policies).

This statement was prepared based on our records, with information supplied by your employer. If you notice any discrepancies, please contact the CAAT Pension Plan as soon as possible. The CAAT Pension Plan reserves the right to correct any errors. For a detailed description of your pension entitlement, please refer to the Plan Text. You can find it on our website at www.caatpension.on.ca. Your actual pension entitlement will be determined in accordance with the Plan Text.

This Statement was created under the assumption that you are an active member of the CAAT Pension Plan. If you are no longer employed with your CAAT Plan participating employer, you may be within your Extension of Membership (EOM) period. In that case, you can expect to receive communications about your options within 24 months of your termination of employment. For an explanation of your entitlements during the EOM period, visit the Members section of our website and click on "Leaving your job."

The CAAT Pension Plan's contribution rates are the same for Eligible earnings. Contribution rates for DBprime for 2019 were 11.20% on earnings up to the 2019 YMPE and 14.80% on earnings above the 2019 YMPE. The contribution rates for 2020 remain the same for members who work full time (11.20% on earnings up to the 2020 YMPE and 14.80% on earnings above the 2020 YMPE).


As of January 1, 2019, the CAAT Pension Plan had a funding ratio of 119.9%. However, should a subsequent valuation show a going concern funding deficit, member and employer contributions may increase and/or future benefit accrual may be reduced, in accordance with the Plan's Funding Policy. Any surplus arising from a going-concern funding valuation would be used in a manner directed by the Sponsors' Committee, having reference to the Plan's Funding Policy. Any surplus existing on windup of the Plan would be distributed for the exclusive benefit of all persons entitled to payment from the Plan. The "transfer ratio" of a pension plan reflects the solvency status of the pension plan as of a specific date. It is the ratio of solvency assets to solvency liabilities assuming the pension plan is terminated as of the day of calculation. For the CAAT Pension Plan, the transfer ratio in the most recently filed valuation was 0.82 at January 1, 2019. The estimated transfer ratio calculated as of the end of 2019 was 0.87. The government has recognized that this jointly sponsored Plan is unlikely to ever be wound up. As a result, the transfer ratio has no impact on current Plan funding. Further, employers and members are not required to make additional contributions to eliminate the solvency funding shortfall shown in the most recently filed valuation.

As a registered pension plan, the CAAT Pension Plan is required to establish a Statement of Investment Policies and Procedures (SIPP) that details the investment policies and procedures in respect of the Plan's investments along with whether and how environmental, social and governance (ESG) factors are incorporated into such policies and procedures. Interested Plan members can view the CAAT Pension Plan SIPP and the Plan's Responsible Investing Policy (which details how ESG factors are considered when looking at the risk and return prospects of potential investments) at any time on our website (www.caatpension.on.ca), or can view or obtain a copy of the SIPP at the office of the CAAT Pension Plan; or, subject to applicable fees, by request to the Chief Executive Officer at the Financial Services Regulatory Authority of Ontario (FSRA).

CAAT Pension Plan benefits are not guaranteed by the Ontario Pension Benefits Guarantee Fund. In the unlikely event that the Plan is ever wound up, and at that time its assets are not sufficient to meet its liabilities, pension benefits may be reduced.

DBplus-only statement

DBplus-only – Page 1



Annual Statement 2019

Page 1 of 5
Member ID 111113

HELEN DOE
4 DUNDAS STREET
UNIONVILLE ON N1H 2Y7

ACIADM0001-000416

Your lifetime pension earned to December 31, 2019

Annual pension payable at age 65	\$768.52
Monthly pension payable at age 65	\$64.04

When can you retire?

Normal retirement date
The end of the month you turn 65 May 31, 2045

Early retirement dates

Earliest date you can retire with a DBplus unreduced pension (age 65)	May 31, 2045
Earliest date you can retire with a DBplus reduced pension	May 31, 2030

Survivor benefits

Spouse (as identified in our records): None

Designated beneficiaries
No beneficiaries have been designated

Member Information

Name
HELEN DOE

Date of birth
May 30, 1960

Date of hire
March 1, 2019

Date of enrolment
May 1, 2019

Employment type
Part-time

Province of employment
Ontario

You are vested in your pension.

Pension Registration Number: 053995
Province of Plan Registration: Ontario

Contact the CAAT Pension Plan

250 Yonge Street, Suite 2900
P.O. Box 40
Toronto, ON M5B 2L7


Telephone: 416.673.9000
Toll-free: 1.866.350.2228
member@caatpension.on.ca

www.caatpension.on.ca

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DBplus-only – Page 2



Annual Statement 2019

Annual pension payable from normal retirement date

Page 2 of 5
Member ID 111113

	As of December 31 2018	As of December 31 2019
DBplus pension	\$0.00	\$615.52
DBplus purchased pension	\$0.00	\$153.00
Total lifetime pension	\$0.00	\$768.52

Annual pension

When you retire, your pension is paid every month for the rest of your life. Your pension increases each year as you continue to contribute to the plan.

AIW Enhancement

An annual increase (subject to the Plan's Funding Policy), based on the Average Industrial Wage (AIW) index. The AIW enhancement is applied to the total pension you accrued to the end of the previous year. AIW enhancements start January 1, 2020.

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DBplus-only – Page 3



Annual Statement 2019

Details about your pension - DBplus

Page 3 of 5
Member ID 111113

Earnings

Eligible earnings 2019 \$40,230.00

DBplus contributions

	Member	Employer
Total contributions plus interest as of December 31, 2018	\$0.00	\$0.00
Contributions made in 2019	\$3,620.70	\$3,620.70
Interest credited in 2019	\$14.31	\$14.31
Total contributions plus interest as of December 31, 2019	\$3,635.01	\$3,635.01

Pension calculation

Accrued as of December 31, 2018 \$0.00
 Earned in 2019: 8.5% x (\$3,620.70 + \$3,620.70) \$615.52
 Total accrued as of December 31, 2019 \$615.52

Pension purchases

The total purchased pension is included in the annual amount shown on page 1, and is limited by the Income Tax Act.

	Purchase contributions	Contributions with interest	Purchased annual pension
DBplus Periods Prior to Enrolment	\$1,800.00	\$1,807.11	\$153.00
Total	\$1,800.00	\$1,807.11	\$153.00

Pension formula: DBplus

Guaranteed base pension
 $APF \times (\text{member} + \text{employer contributions})$

Annual Pension Factor (APF)

Is the rate used to calculate your guaranteed base pension. Under DBplus, the current APF is 8.5%. This amount is set by the Plan's governors, based on the Funding Policy.

Employer contributions

Your employer contributions to DBplus are shown because the DBplus pension formula is based on total member and employer contributions.

Are you in the process of a purchase?

If your purchase or transfer wasn't completed in the previous year, the purchase information will appear on a future annual statement.

DBplus-only – Page 4



Annual Statement 2019

Details about Plan provisions

Page 4 of 5
Member ID 111113

Retiring before age 65 - early retirement

Your early retirement dates are estimates for planning purposes only.

You can retire from DBplus as early as age 50. If you retire before age 65, your DBplus pension will be reduced.

Visit the website and use the Plan's online pension estimator to model possible scenarios for your retirement.

Survivor benefits if you die before you retire

The CAAT Pension Plan pays a pre-retirement death benefit if you die before you retire. If you have an eligible spouse on the date of your death, he or she is the sole recipient of the pre-retirement death benefit. Your designated beneficiaries can only receive the pre-retirement death benefit if you do not have an eligible spouse on the date of your death. Your spouse is the person to whom you are legally married or with whom you are in a common-law relationship. Under the applicable legislation, common-law is defined as a couple that has been living together for at least three years (or less if they have children together). The CAAT Pension Plan considers your spouse to be the eligible spouse for the pre-retirement death benefit if:

- you and your spouse are not living 'separate and apart' at the time of your death as defined under applicable legislation, and
- your spouse has not waived pre-retirement death benefits.

If you die before retiring, your eligible spouse, if any, can choose one of the following benefits:

- an immediate pension
- a deferred pension payable when your eligible spouse reaches age 65, or
- transfer of the commuted value (the lump sum value) of your pension.

You should name, as your designated beneficiaries, the person or persons who you would like to receive the pre-retirement death benefit in the event that you do not have an eligible spouse on the date of your death.

If you do not have an eligible spouse on the date of your death, and have not named any designated beneficiaries, the pre-retirement death benefit will be paid to your estate. Nevertheless, if you do not have an eligible spouse, but have eligible children on the date of your death (dependent children, under age 18), they receive a children's pension and the pre-retirement death benefit paid to your designated beneficiaries or estate will be correspondingly reduced.

DBplus-only - Page 5



Annual Statement 2019

Growing Plan Membership

Page 5 of 5
Member ID 111113

In 2019, the CAAT Pension Plan welcomed several new employers following the successful launch of DBplus. Assets and liabilities were transferred into the Plan from the eight Torstar and the two Canadian Press Enterprises Inc. defined benefit pension plans. In addition, the merger consent processes for United Way of Greater Toronto, Catholic Charities of the Archdiocese of Toronto, and FP Canadian Newspapers Limited Partnership concluded in 2019. Employees from those organizations joined the Plan on January 1, 2020. There are no changes to Plan governance as a result of the addition of new employers. The Plan's governing document, the Plan Text, was revised to add new participating employers, and to make the language generic and applicable to members employed outside of Ontario. All revisions can be viewed in the amended Plan Text, which has been filed with the Financial Services Regulatory Authority of Ontario, and which can be viewed at any time on our website ([About Us / Policies](#)).

This statement was prepared based on our records, with information supplied by your employer. If you notice any discrepancies, please contact the CAAT Pension Plan as soon as possible. The CAAT Pension Plan reserves the right to correct any errors. For a detailed description of your pension entitlement, please refer to the Plan Text. You can find it on our website at www.caatpension.on.ca. Your actual pension entitlement will be determined in accordance with the Plan Text.

This Statement was created under the assumption that you are an active member of the CAAT Pension Plan. If you are no longer employed with your CAAT Plan participating employer, you may be within your Extension of Membership (EOM) period. In that case, you can expect to receive communications about your options within 24 months of your termination of employment. For an explanation of your entitlements during the EOM period, visit the Members section of our website and click on "Leaving your job."

The contribution rate for members earning a pension under DBplus is 9.00% of eligible earnings, and the employer contribution rate in respect of DBplus members is 9.00% of eligible earnings.


As of January 1, 2019, the CAAT Pension Plan had a funding ratio of 119.9%. However, should a subsequent valuation show a going concern funding deficit, member and employer contributions may increase and/or future benefit accrual may be reduced, in accordance with the Plan's Funding Policy. Any surplus arising from a going-concern funding valuation would be used in a manner directed by the Sponsors' Committee, having reference to the Plan's Funding Policy. Any surplus existing on windup of the Plan would be distributed for the exclusive benefit of all persons entitled to payment from the Plan. The "transfer ratio" of a pension plan reflects the solvency status of the pension plan as of a specific date. It is the ratio of solvency assets to solvency liabilities assuming the pension plan is terminated as of the day of calculation. For the CAAT Pension Plan, the transfer ratio in the most recently filed valuation was 0.82 at January 1, 2019. The estimated transfer ratio calculated as of the end of 2019 was 0.87. The government has recognized that this jointly sponsored Plan is unlikely to ever be wound up. As a result, the transfer ratio has no impact on current Plan funding. Further, employers and members are not required to make additional contributions to eliminate the solvency funding shortfall shown in the most recently filed valuation.

As a registered pension plan, the CAAT Pension Plan is required to establish a Statement of Investment Policies and Procedures (SIPP) that details the investment policies and procedures in respect of the Plan's investments along with whether and how environmental, social and governance (ESG) factors are incorporated into such policies and procedures. Interested Plan members can view the CAAT Pension Plan SIPP and the Plan's Responsible Investing Policy (which details how ESG factors are considered when looking at the risk and return prospects of potential investments) at any time on our website (www.caatpension.on.ca), or can view or obtain a copy of the SIPP at the office of the CAAT Pension Plan; or, subject to applicable fees, by request to the Chief Executive Officer at the Financial Services Regulatory Authority of Ontario (FSRA).

CAAT Pension Plan benefits are not guaranteed by the Ontario Pension Benefits Guarantee Fund. In the unlikely event that the Plan is ever wound up, and at that time its assets are not sufficient to meet its liabilities, pension benefits may be reduced.

DBprime + DBplus statement

DBprime + DBplus – Page 1



Annual Statement 2019

Page 1 of 8
Member ID 111112

BOB DOE
555 MAIN STREET
MAPLE ON M2M 2M2

AC/SUP/0003-0004/16

Your lifetime pension earned to December 31, 2019

Annual pension payable at age 65	\$10,002.24
Monthly pension payable at age 65	\$833.52

When can you retire?

Normal retirement date	
The end of the month you turn 65	October 31, 2037
Early retirement dates	
Estimated earliest date you can retire with a DBprime unreduced pension	October 31, 2037
Earliest date you can retire with a DBplus unreduced pension (age 65)	October 31, 2037
Estimated earliest date you can retire with a reduced pension	October 31, 2022

Survivor benefits

Spouse (as identified in our records): CHRIS DOE

Designated beneficiaries	
MARK DOE	50.00% of benefit
MEGAN DOE	50.00% of benefit

Member Information

Name
BOB DOE

Date of birth
October 7, 1972

Date of hire
December 6, 2010

Date of enrolment
December 6, 2010

Employment type
Part-time

Province of employment
Ontario

You are vested in your pension.
To start pension payments, you must retire from both DBprime and DBplus at the same time.

Pension Registration Number: 0589895
Province of Plan Registration: Ontario

Contact the
CAAT Pension Plan

250 Yonge Street, Suite 2900
P.O. Box 40
Toronto, ON M5B 2L7


Telephone: 416.673.9000
Toll-free: 1.866.350.2228
member@caatpension.on.ca

www.caatpension.on.ca

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DBprime + DBplus - Page 2



Annual Statement 2019

Your pension at age 65, earned to the end of 2019

The graph shows the increase in your pension from your last statement



	As of December 31 2018	As of December 31 2019
DBprime pension	\$8,808.84	\$8,808.84
DBplus pension	\$0.00	\$1,193.40
Total lifetime pension	\$8,808.84	\$10,002.24

You will also be entitled to a reduced bridge benefit payable to age 65.

Page 2 of 8
Member ID 111112

Annual pension

When you retire, your pension is paid every month for the rest of your life. Your pension is a combination of the pensions earned in DBprime and DBplus. Your pension increases each year as you continue to contribute to the plan. In addition to your annual pension, if you retire before age 65, your DBprime pension includes a bridge benefit paid until you reach age 65.

AIW Enhancement

An annual increase (subject to the Plan's Funding Policy), based on the Average Industrial Wage (AIW) index. The AIW enhancement is applied to the total pension you accrued to the end of the previous year. AIW enhancements start January 1, 2020. Your total pension is increased each year there is an AIW enhancement.

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DBprime + DBplus – Page 3



Annual Statement 2019

Details about your pension - DBprime

You stopped contributing to DBprime on January 1, 2019

Page 3 of 6
Member ID 111112

Earnings

Highest average pensionable earnings (HAPE)	\$73,641.92
Average year's maximum pensionable earnings (AYMPE)	\$54,440.00

DBprime member contributions

Total contributions plus interest as of December 31, 2018	\$68,053.18
Contributions made in 2019	N/A
Interest credited in 2019	\$809.83
Total contributions + interest as of December 31, 2019	\$68,862.99

DBprime pensionable service

Pensionable service as of 2018	8.08333
Total pensionable service as of December 31, 2019	8.08333

Pension Calculation

$((1.3\% \times \$54,440.00) + (2\% \times \$19,101.92)) \times 8.08333 = \$8,808.84$
 If you retire before age 65, you will receive a bridge benefit payable from the early retirement date until you reach age 65 \$3,080.40

DBprime purchases

You have not purchased or transferred any service into the Plan.

Pension formula: DBprime

$$1.3\% \times \frac{\text{HAPE to AYMPE}}{\text{AYMPE}} \times \text{Pensionable service} + 2\% \times \frac{\text{HAPE above AYMPE}}{\text{AYMPE}} \times \text{Pensionable service} - \text{Your annual lifetime pension} - \text{Your bridge benefit payable to age 65}$$

Highest average pensionable earnings (HAPE)

The annual average of your pensionable earnings over the five consecutive years of pensionable service during which your earnings were highest.

Average year's maximum pensionable earnings (AYMPE)

The annual average of the YMPE for the year you retire, or the year you switch into DBplus, and the four previous years.


Pensionable service

Your pensionable service includes all periods you were employed and contributed to the CAAT Plan under the DBprime design, or were on long term disability. It also includes any purchased or transferred service up to the end of 2019.

Are you in the process of a purchase?

If your purchase or transfer wasn't completed in the previous year, the purchase information will appear on a future annual statement.

DBprime + DBplus – Page 4



Annual Statement 2019

Details about your pension - DBplus

You started contributing to DBplus on January 1, 2019

Earnings

Eligible earnings 2019	\$78,000.00
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DBplus contributions

	Member	Employer
Total contributions plus interest as of December 31, 2018	\$0.00	\$0.00
Contributions made in 2019	\$7,020.00	\$7,020.00
Interest credited in 2019	\$41.65	\$41.65
Total contributions plus interest as of December 31, 2019	\$7,061.65	\$7,061.65
Total DBprime and DBplus member contributions with interest as of December 31, 2019		\$75,924.64

Eligibility service

Eligibility service in DBplus	1.00000 year
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Pension calculation

Accrued as of December 31, 2018	\$0.00
Earned in 2019: 8.5% x (\$7,020.00 + \$7,020.00)	\$1,193.40
Total accrued as of December 31, 2019	\$1,193.40

Pension purchases

You have not purchased or transferred any pension into the plan.

Page 4 of 8
Member ID 111112

Pension formula:
DBplus

Guaranteed base pension
APF x (member + employer contributions)

Annual Pension Factor (APF)
Is the rate used to calculate your guaranteed base pension. Under DBplus, the current APF is 8.5%. This amount is set by the Plan's governors, based on the Funding Policy.

Eligibility service
In DBplus you earn one year of eligibility service for every year in which you contribute to DBplus. Eligibility service is added to your pensionable service to determine your eligibility for an early unreduced pension under DBprime.

Employer contributions
Your employer contributions to DBplus are shown because the DBplus pension formula is based on total member and employer contributions.

Are you in the process of a purchase?
If your purchase or transfer wasn't completed in the previous year, the purchase information will appear on a future annual statement.

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DBprime + DBplus – Page 5



Annual Statement 2019

Details about Plan provisions

Page 5 of 6
Member ID 111112

Retiring before age 65 - early retirement

Your early retirement dates are estimates for planning purposes only.

When you retire, you must start your DBplus and DBprime pensions at the same time. If you start your pension before age 65, different reductions may apply to the pension earned in DBplus and to the pension earned in DBprime. If you were to retire before age 55, and do not have 20 years of service, you would not be able to start your bridge in respect of your DBprime pension until you reach age 55.

Visit the website and use the Plan's online pension estimator to model possible scenarios for your retirement.

Survivor benefits if you die before you retire

The CAAT Pension Plan pays a pre-retirement death benefit if you die before you retire. If you have an eligible spouse on the date of your death, he or she is the sole recipient of the pre-retirement death benefit. Your designated beneficiaries can only receive the pre-retirement death benefit if you do not have an eligible spouse on the date of your death. Your spouse is the person to whom you are legally married or with whom you are in a common-law relationship. Under the applicable legislation, common-law is defined as a couple that has been living together for at least three years (or less if they have children together). The CAAT Pension Plan considers your spouse to be the eligible spouse for the pre-retirement death benefit if:

- you and your spouse are not living 'separate and apart' at the time of your death as defined under applicable legislation, and
- your spouse has not waived pre-retirement death benefits.

If you die before retiring, your eligible spouse, if any, can choose one of the following benefits:

- an immediate pension
- a deferred pension payable when your eligible spouse reaches age 65, or
- transfer of the commuted value (the lump sum value) of your pension.

You should name, as your designated beneficiaries, the person or persons who you would like to receive the pre-retirement death benefit in the event that you do not have an eligible spouse on the date of your death.

If you do not have an eligible spouse on the date of your death, and have not named any designated beneficiaries, the pre-retirement death benefit will be paid to your estate. Nevertheless, if you do not have an eligible spouse, but have eligible children on the date of your death (dependent children, under age 18), they receive a children's pension and the pre-retirement death benefit paid to your designated beneficiaries or estate will be correspondingly reduced.

DBprime + DBplus – Page 6



Annual Statement 2019

Growing Plan Membership

Page 6 of 6
Member ID 111112

In 2019, the CAAT Pension Plan welcomed several new employers following the successful launch of DBplus. Assets and liabilities were transferred into the Plan from the eight Torstar and the two Canadian Press Enterprises Inc. defined benefit pension plans. In addition, the merger consent processes for United Way of Greater Toronto, Catholic Charities of the Archdiocese of Toronto, and FP Canadian Newspapers Limited Partnership concluded in 2019. Employees from those organizations joined the Plan on January 1, 2020. There are no changes to Plan governance as a result of the addition of new employers. The Plan's governing document, the Plan Text, was revised to add new participating employers, and to make the language generic and applicable to members employed outside of Ontario. All revisions can be viewed in the amended Plan Text, which has been filed with the Financial Services Regulatory Authority of Ontario, and which can be viewed at any time on our website (About Us / Policies).

This statement was prepared based on our records, with information supplied by your employer. If you notice any discrepancies, please contact the CAAT Pension Plan as soon as possible. The CAAT Pension Plan reserves the right to correct any errors. For a detailed description of your pension entitlement, please refer to the Plan Text. You can find it on our website at www.caatpension.on.ca. Your actual pension entitlement will be determined in accordance with the Plan Text.

This Statement was created under the assumption that you are an active member of the CAAT Pension Plan. If you are no longer employed with your CAAT Plan participating employer, you may be within your Extension of Membership (EOM) period. In that case, you can expect to receive communications about your options within 24 months of your termination of employment. For an explanation of your entitlements during the EOM period, visit the Members section of our website and click on "Leaving your job."

The contribution rate for members earning a pension under DBplus is 9.00% of eligible earnings, and the employer contribution rate in respect of DBplus members is 9.00% of eligible earnings.

As of January 1, 2019, the CAAT Pension Plan had a funding ratio of 119.9%. However, should a subsequent valuation show a going concern funding deficit, member and employer contributions may increase and/or future benefit accrual may be reduced, in accordance with the Plan's Funding Policy. Any surplus arising from a going-concern funding valuation would be used in a manner directed by the Sponsors' Committee, having reference to the Plan's Funding Policy. Any surplus existing on windup of the Plan would be distributed for the exclusive benefit of all persons entitled to payment from the Plan. The "transfer ratio" of a pension plan reflects the solvency status of the pension plan as of a specific date. It is the ratio of solvency assets to solvency liabilities assuming the pension plan is terminated as of the day of calculation. For the CAAT Pension Plan, the transfer ratio in the most recently filed valuation was 0.82 at January 1, 2019. The estimated transfer ratio calculated as of the end of 2019 was 0.87. The government has recognized that this jointly sponsored Plan is unlikely to ever be wound up. As a result, the transfer ratio has no impact on current Plan funding. Further, employers and members are not required to make additional contributions to eliminate the solvency funding shortfall shown in the most recently filed valuation.

As a registered pension plan, the CAAT Pension Plan is required to establish a Statement of Investment Policies and Procedures (SIPP) that details the investment policies and procedures in respect of the Plan's investments along with whether and how environmental, social and governance (ESG) factors are incorporated into such policies and procedures. Interested Plan members can view the CAAT Pension Plan SIPP and the Plan's Responsible Investing Policy (which details how ESG factors are considered when looking at the risk and return prospects of potential investments) at any time on our website (www.caatpension.on.ca), or can view or obtain a copy of the SIPP at the office of the CAAT Pension Plan; or, subject to applicable fees, by request to the Chief Executive Officer at the Financial Services Regulatory Authority of Ontario (FSRA).

CAAT Pension Plan benefits are not guaranteed by the Ontario Pension Benefits Guarantee Fund. In the unlikely event that the Plan is ever wound up, and at that time its assets are not sufficient to meet its liabilities, pension benefits may be reduced.



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Extension of Membership (EOM) Statements

Page 3 – Pension Information

Your pension earned to December 31, 2019

You have earned an annual pension of \$12,111.36 (\$1,009.28/month)

Retirement dates

Your normal retirement date (the end of the month you turn 65) June 30, 2040

Estimated early retirement dates

The estimated earliest date you can retire with an unreduced pension June 30, 2040

The estimated earliest date you can retire with a reduced pension June 30, 2030

Member information

Date of birth	June 28, 1975	Date of termination of employment	September 30, 2019
Date of hire	October 22, 2012	Date of termination of membership	September 30, 2021
Date of enrolment	October 22, 2012	Member ID	111116
Jurisdiction of Employment	Ontario		

Page 4 - HAPE

Highest average pensionable earnings

Year	Earnings	Service
2019	\$59,770.40	0.74713
2018	\$66,510.19	1.00000
2017	\$65,446.31	1.00000
2016	\$67,649.29	1.00000
2015	\$62,386.04	1.00000
2014	\$15,189.29	0.25287

The pension calculation uses your highest average pensionable earnings (HAPE) during the 60 consecutive months of service in which your earnings were the highest. Depending on your situation, the HAPE period shown may span more than 60 months. If you have accrued less than 60 months of service, all of your earnings are used in the calculation.

If you have other than regular full-time service, your actual earnings for those service periods are converted to an equivalent annualized full-time salary based on your pensionable service.

Highest average pensionable earnings (HAPE) **\$67,390.30**

Average Year's Maximum Pensionable Earnings (AYMPE) **\$55,420.00**

Page 4 – Pensionable Service

Pensionable service

Total pensionable service to December 31, 2018	11.87071 yr(s)
Pensionable service earned in 2019	0.74713 yr(s)
Pensionable service purchased in 2019	0.32567 yr(s)
Total pensionable service to December 31, 2019	12.61784 yr(s)
Service between 1992 – 2007	1.66302 yr(s)
Service after 2007	10.95482 yr(s)

Page 4 – Pensionable Service cont'd...

Purchases or Transfers

You will see below any purchases or transfers up to December 31, 2019. The pension in respect of this purchase or transfer is limited to that which can be paid under the *Income Tax Act*.

During the 24-month extension of membership period, you are able to complete an already-started purchase or transfer. The additional pension you purchase or transfer in will be reflected in your ultimate benefit calculation. Purchases and transfers must be started before termination of employment and completed before the end of the extension of membership period.

	Service	Contributions	Contributions (with interest)
Service purchased			
Unpaid leave of absence	0.32567 yr(s)	\$6,365.94	\$6,429.01
Service transferred in	5.67672 yr(s)		
Total Service	6.00239 yr(s)		

Page 5 – Pension Calculation

Annual Lifetime Pension

$$\begin{aligned} & 1.3\% \times \text{HAPE up to the AYMPE} \times \text{Pensionable service} \\ & + 2.0\% \times \text{HAPE above the AYMPE} \times \text{Pensionable service} = \text{Your annual pension for life} \end{aligned}$$

Bridge Benefit

$$0.7\% \times \text{HAPE up to the AYMPE} \times \text{Pensionable service} = \text{Your bridge benefit payable to age 65}$$

Your Pension Calculation

Annual Lifetime Pension

$$\begin{aligned} & 1.3\% \times \$55,420.00 \times 12.61784 \\ & + 2.0\% \times \$11,970.30 \times 12.61784 = \$12,111.36 \end{aligned}$$

Bridge Benefit

$$0.7\% \times \$55,420.00 \times 12.61784 = \$4,894.92$$

Page 6 - Contributions

Contributions

Contributions + interest to December 31, 2018	\$44,628.82
Contributions in 2019	\$7,302.15
Interest credited in 2019	\$574.40
Total contributions + interest to December 31, 2019	\$52,505.37

This section reflects only the amounts you have contributed. It does not include any contributions you may have made for purchased or transferred in service, or contributions your employer(s) made to the Plan on your behalf. The amounts shown are your total contributions and the interest accrued, which is calculated at a prescribed rate.

Page 6 – Survivor Benefits

Survivor Benefits

Spouse as identified in our records

MARY DOE

Designated beneficiaries

JOSHUA DOE
JENNIFER DOE

50.00% of benefit

50.00% of benefit



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Deferred Statements

Page 3 – Pension Information

Your Pension as of January 1, 2020

HAROLD DOE

Date of birth:	August 3, 1963
Member ID:	111118
Termination of Employment Date:	November 11, 2011
Earliest Retirement Date:	You are eligible to retire with a reduced pension
Normal Retirement date:	August 31, 2028

Page 3 continued...

	As of your termination date	As of January 1, 2020
Monthly pension payable from normal retirement date	\$1,987.02	\$2,172.79
Annual pension payable from normal retirement date	\$23,844.24	\$26,073.48

Early retirement

You can start your pension as early as age 55 (or age 50 if you had 20 years of service when you terminated employment from your CAAT Pension Plan employer). Your early retirement pension will be reduced by 5% per year for each year preceding age 65. This reduction is permanent. If you retire early you will receive a temporary bridge benefit, paid from when you retire until you turn 65. As of January 1, 2020, your monthly bridge benefit (payable until you turn 65) is: \$661.36 per month, less a reduction of 5% per year for each year preceding age 65. This reduction is permanent. For example, if you retire when you reach age 60, both your pension and bridge benefit would be permanently reduced by 25%.

Page 4 – Inflation Protection

Protection against inflation

Inflation protection is a provision designed to help offset the rising cost of living over time. The deferred pension you left in the CAAT Pension Plan when you terminated employment is subject to periodic increases due to the Plan's inflation protection provisions, when they are granted, up to age 65. Once you start your pension, it will also be subject to periodic increases due to the Plan's inflation protection provisions, when they are granted.

The years in which you earned your pensionable service in the Plan determine the calculation of any inflation protection increase for which your deferred pension (and your future pension) may qualify, as shown below.

	Monthly pension at December 31, 2019		Inflation protection adjustment for 2020		Monthly pension in 2020
Pre-1992 Pension	\$233.44	plus	N/A	=	\$233.44
1992-2007 Pension	\$1,535.39	plus	1.47%	=	\$1,557.96
Post-2007 Pension	\$375.86	plus	1.47%	=	\$381.39

Page 5 – Survivor Information

Survivor benefits

Survivor information

Spouse as identified in our records: No Spouse on file

Designated beneficiaries as identified in our records: SAM DOE 100.00% of benefit



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Retired Member Statements

GERALD DOE
2 MAIN STREET
LONDON ON A0A 0A0
A(0247/1000)



Retired Member Annual Statement 2020



Page 3 – Retiree Information

Your Annual Pension - as of January 1, 2020

GERALD DOE

Date of birth:	May 27, 1956	
Retirement date:	September 30, 2009	
Member ID:	111119	Province of Employment: Ontario
2020 Annual Lifetime Pension:	\$11,434.44	

Page 3 – Monthly Pension

Your Monthly Pension:

Monthly Payment	2020	2019
Lifetime pension	\$952.87	\$942.00
Bridge Benefit	\$513.11	\$507.25
Gross Total	\$1,465.98	\$1,449.25
Less:		
Income Tax*	\$198.53	\$195.18
Net Monthly Payment	\$1,267.45	\$1,254.07

The bridge benefit is a temporary additional pension payable until age 65 to retired members who start their pension before age 65. Your final bridge benefit payment will be made on the first day of the month in which you turn 65 – May 1, 2021.

Page 4 – Survivor Information

Survivor information

Spouse as identified in our records: LILIAN DOE

Your eligible spouse will receive a survivor pension, upon your death of: 60% of your lifetime pension.

Designated Beneficiary: LAWRENCE DOE

Your CAAT Pension Plan pension includes a lifetime survivor benefit for your eligible spouse at the time of your death.

Page 5 - Indexation

	Monthly Pension in 2019		Inflation Adjustment		Monthly Pension in 2020
Pre-1992 Pension	\$311.78	plus	N/A	=	\$311.78
1992-2007 Pension	\$1,025.30	plus	1.47%	=	\$1,040.38
Post-2007 Pension	\$112.17	plus	1.47%	=	\$113.82

