

Your Canadian Baptist Pension Plan

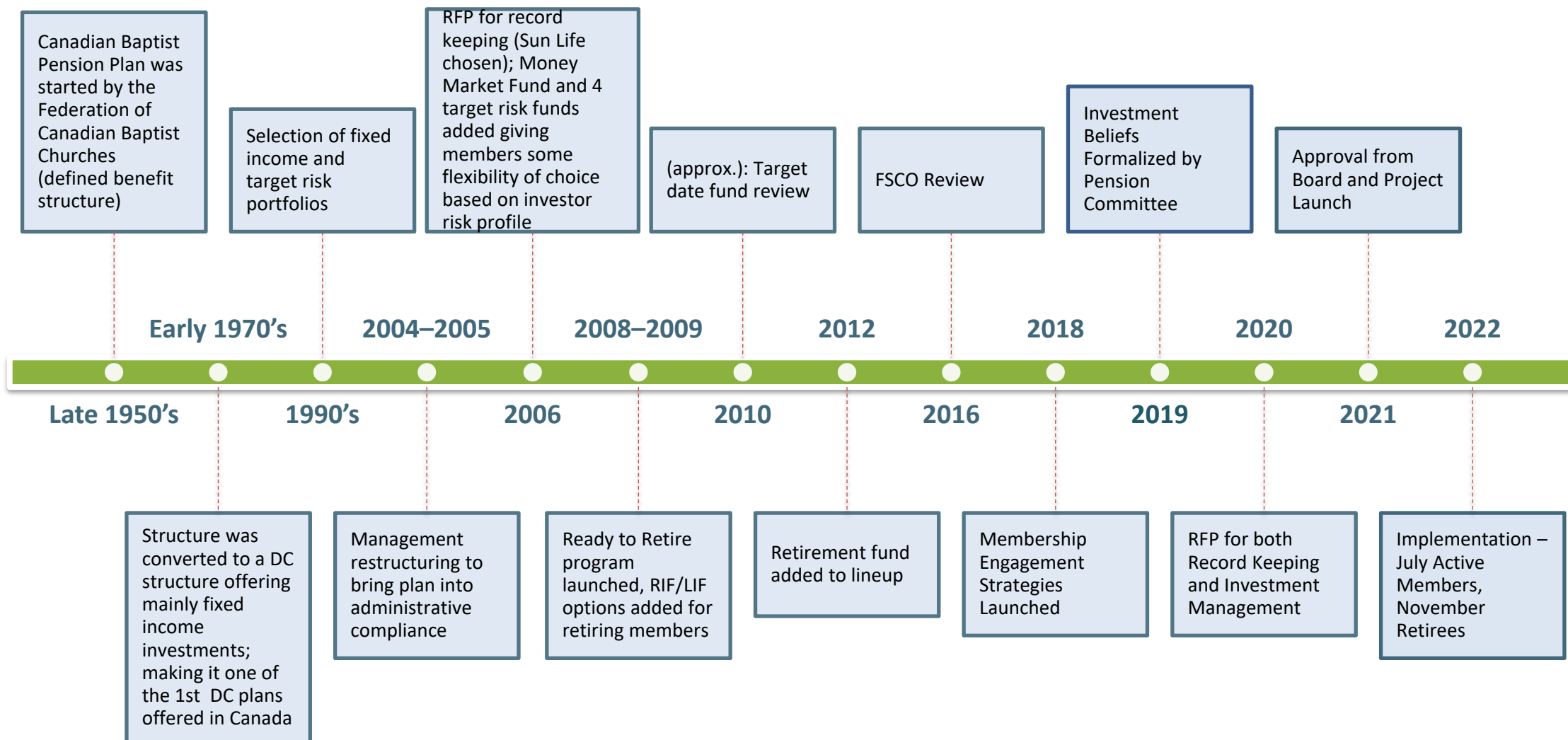


Retirement & Savings

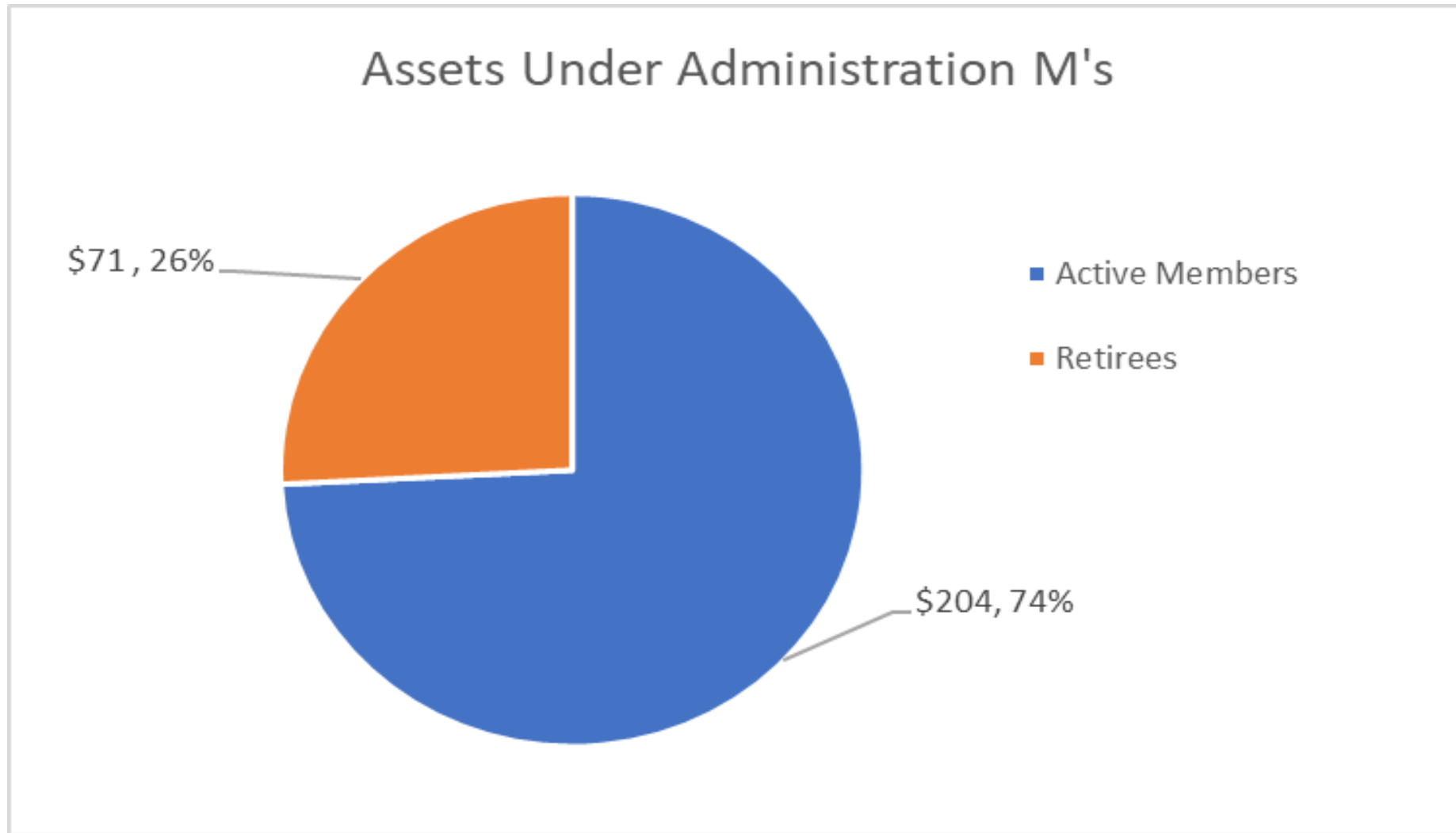
- Canadian Baptist Pension Plan (CBPP)

- How We Got Here
- Why we made the change

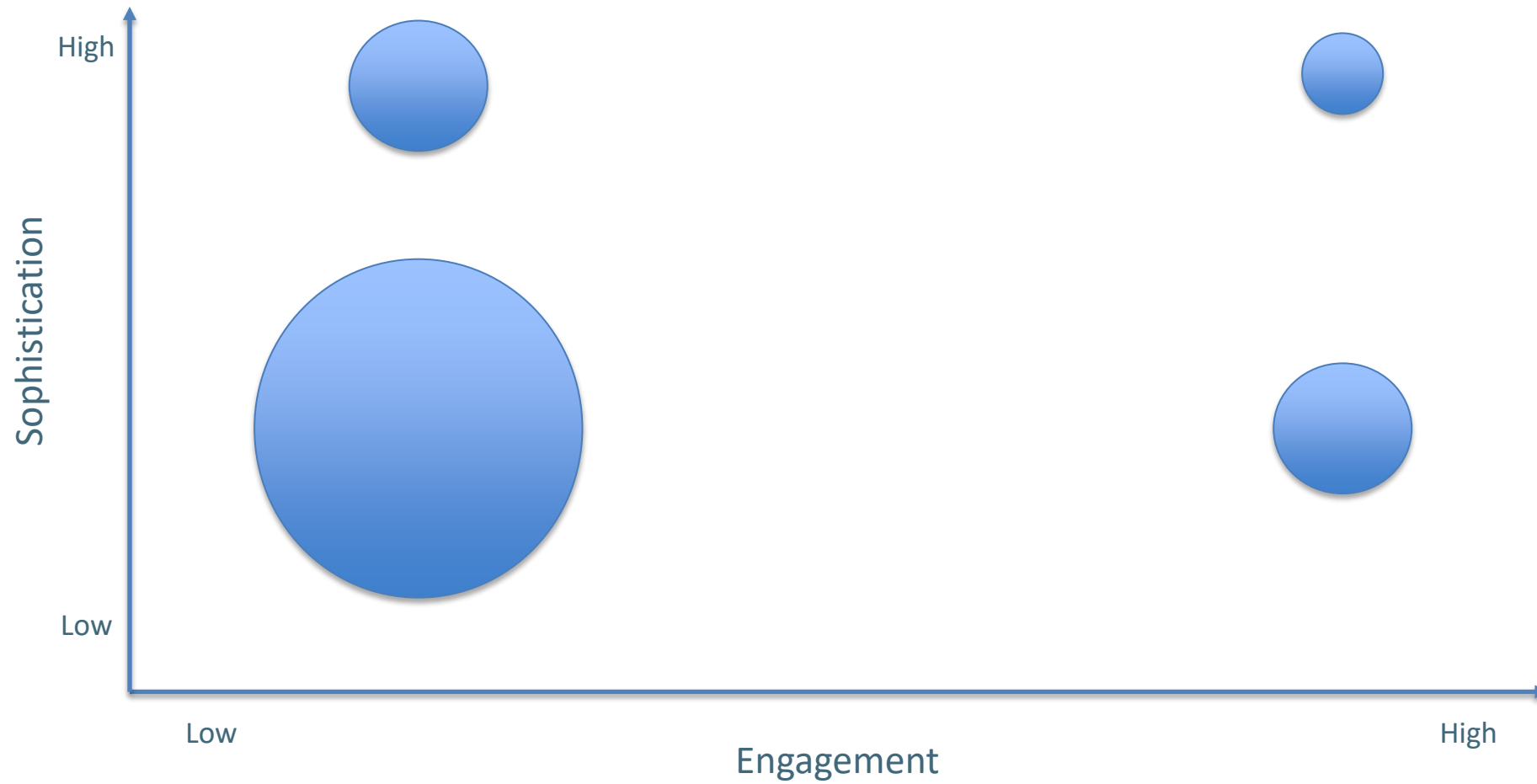
CBPP – How Did We Get Here



CBPP



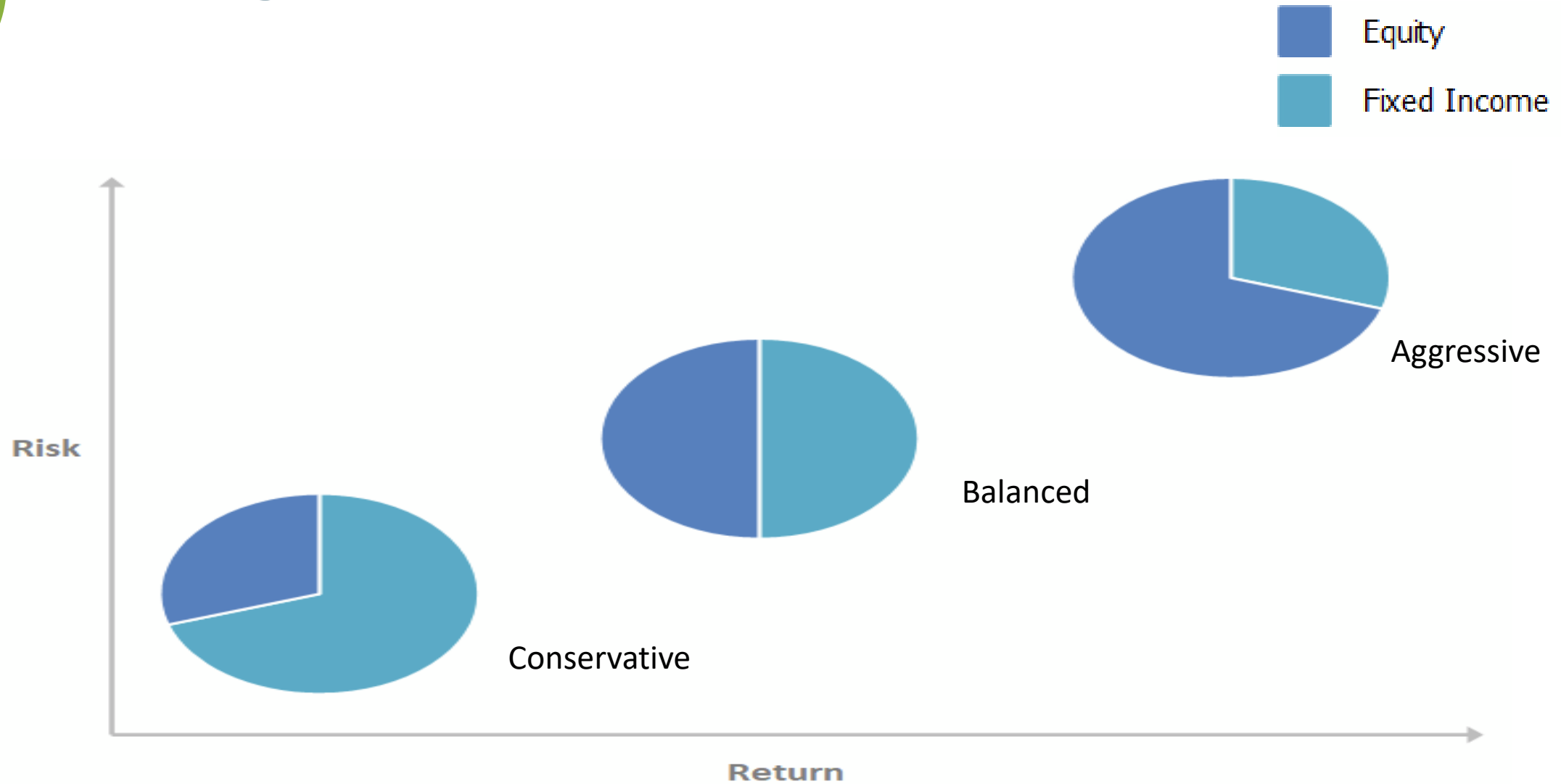
Member Profile



Investment Beliefs (approved April 2020)

- We believe in **staying in relationship with members throughout their lifecycle**
- Philosophically believe in the concept of the living standard replacement rate, which includes multiple sources of retirement income
- Members are responsible for understanding how their investment choices affect / corresponds with their circumstances and desired retirement outcomes.
- Investment options should **align with the primary goal of the plan**; to **assist plan members** in **saving for their retirement** and **provide a portion of their retirement income**.
- Investment options should:
 - Be diversified and incorporate appropriate levels of risk
 - Maximize results over the long term
 - Be cost-effective and high quality
 - Consider active and passive management where appropriate
- Investment options should be kept simple, making it easier for members to make investment decisions with access to reasonable number of options (some choice)
- **Investment options should consist of a target date suite**
- White-label funds
- **Active managers** may consider all factors affecting financial performance of existing and potential investments, including environmental, social and governance (ESG) factors.

Target Risk Funds

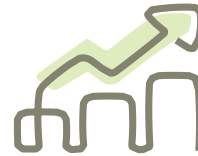


Why Choose A Target Date Fund



Easy to choose

Select one fund



Managed to minimize risks

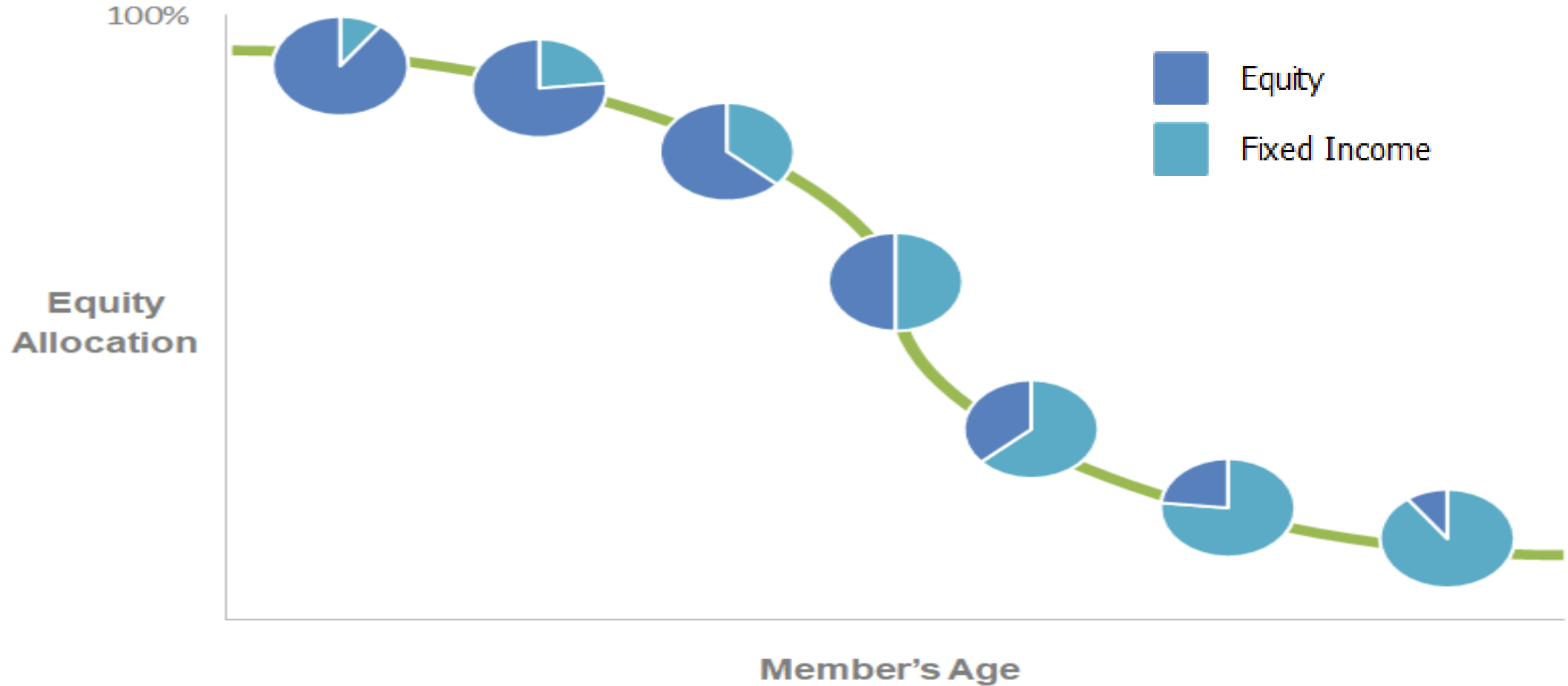
Made up of different types of investments to help minimize ups and downs of the market



Hands off

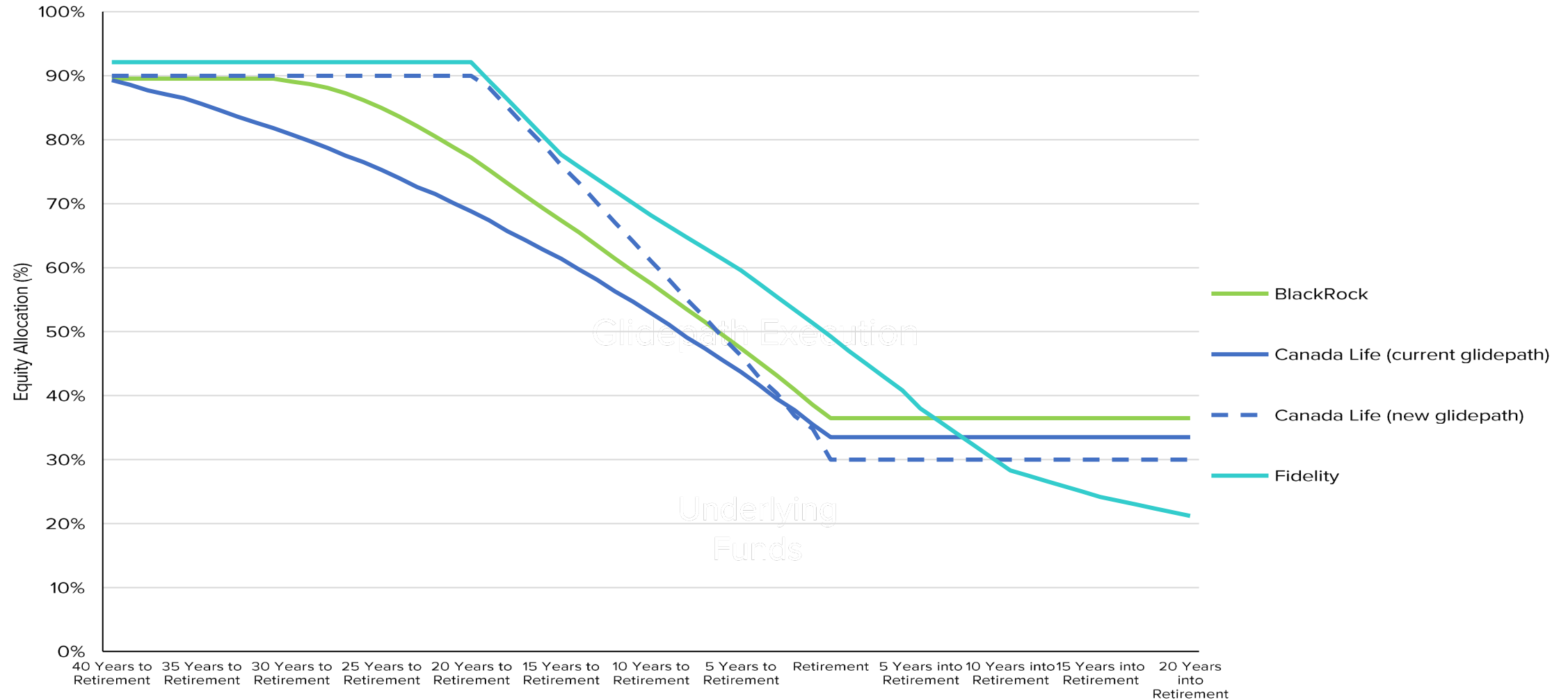
Investment managers manage and adjust investments in the fund for you

Glidepath Conception



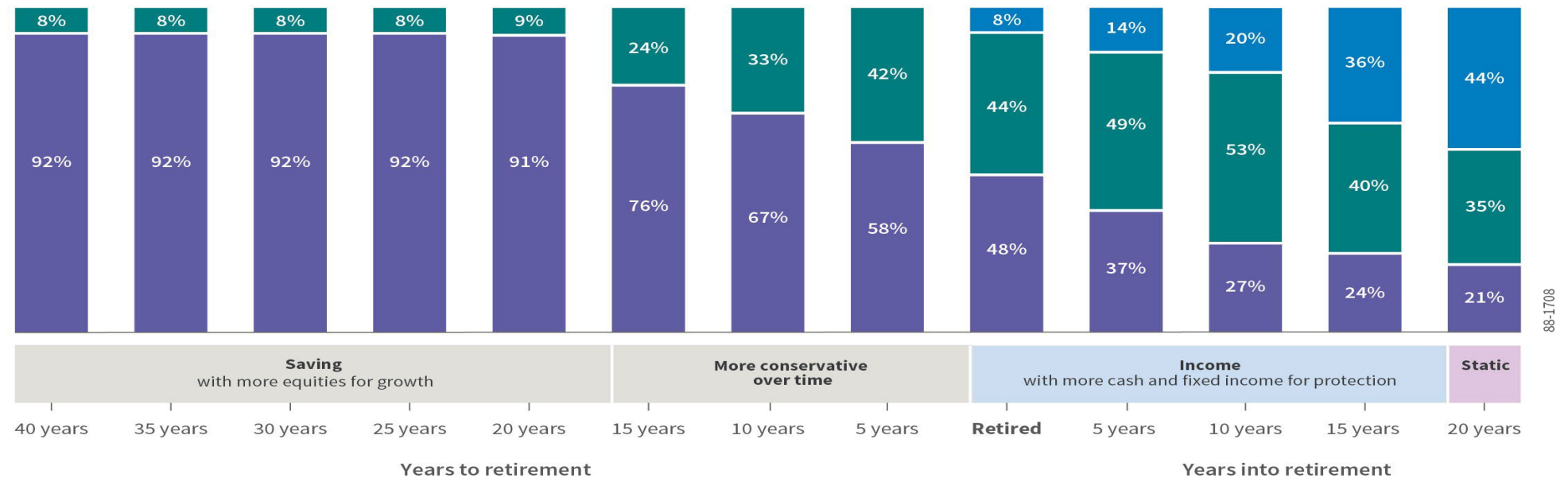
Varying TDF Glidepaths – Excluding Alternatives

Glidepath Comparison



How Do Target Date Funds Work

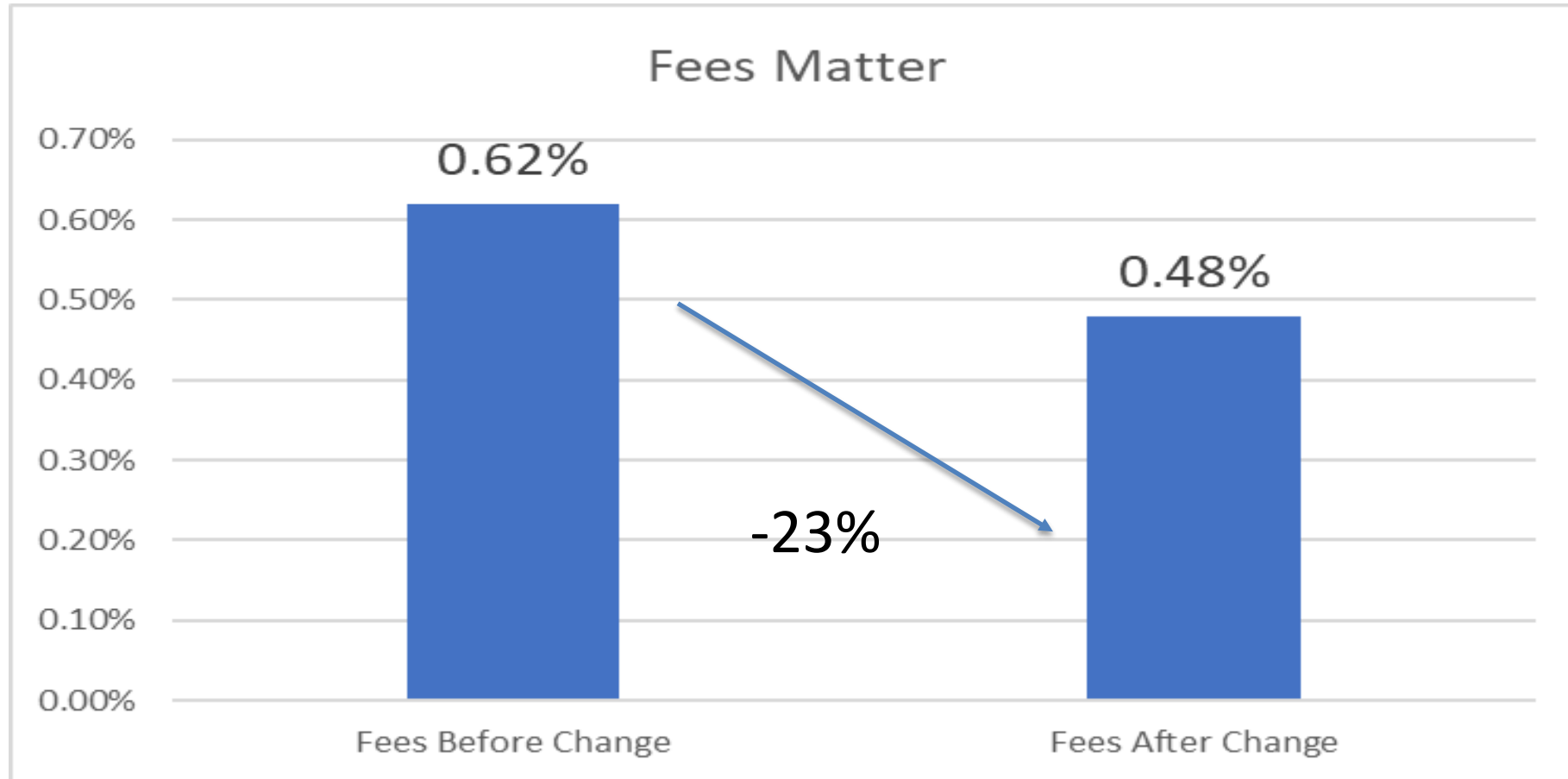
Approximate asset mix of ClearPath funds



This chart is for illustration purposes only to illustrate the approximate target asset mix. Fidelity Investments reserves the right to change the asset mix and the underlying funds in any of the portfolios.

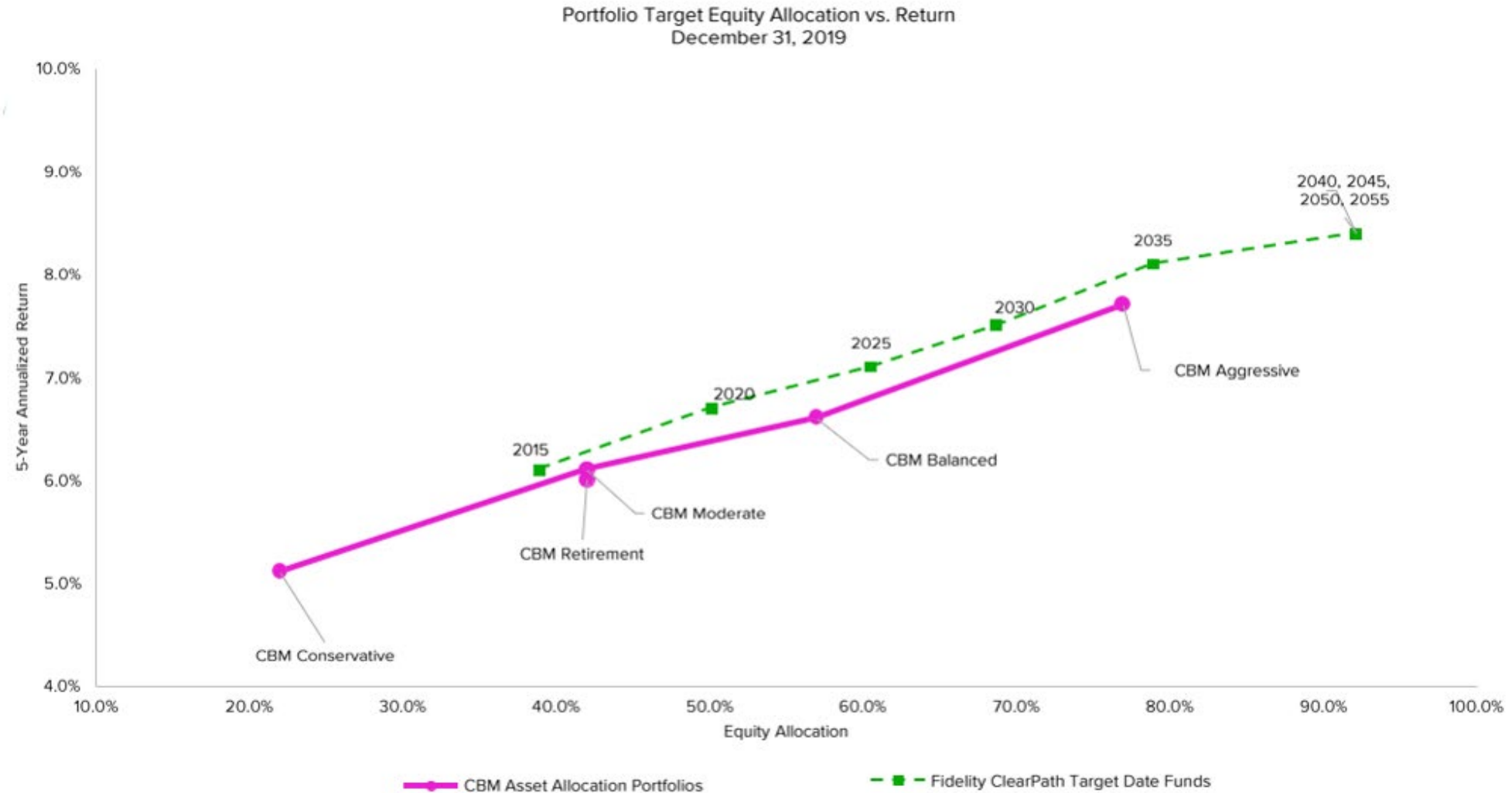
The mix of investments in your fund changes as you get closer to your retirement year.

Fees Matter Overtime



"Additional savings of \$30,705 assuming a retirement period of 20 years and a balance of \$500K"

Portfolios target equity allocation vs. return – 5 years ending Dec. 31, 2019





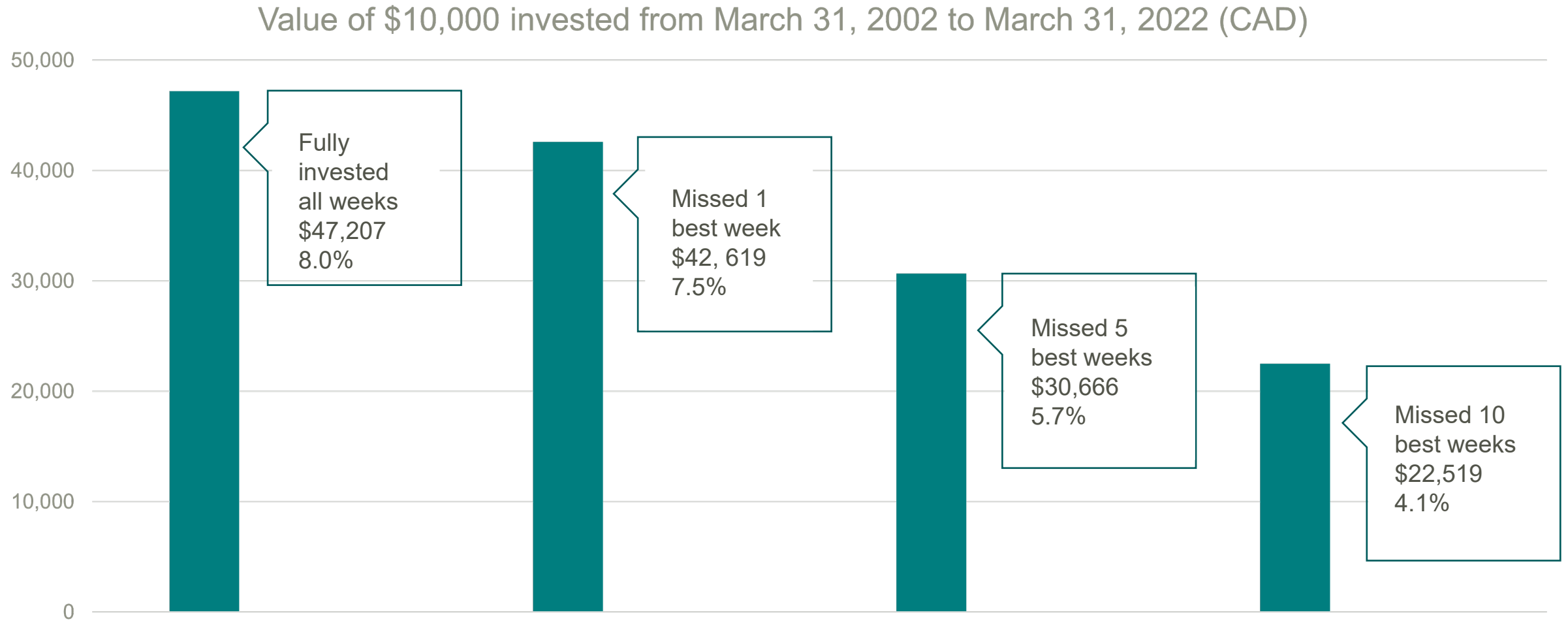
Key Take Aways

- Best in class record keeping with enhanced member tools and customer service design
- Improved returns with lower volatility overtime
- LOWER FEES
- Hands off no/low investment knowledge solution
- Active investment manager whose philosophy aligns with membership goals and Pension Committee investment beliefs

So...what am I supposed to do with this?



Top tips: Stay invested



Source: Bloomberg March 31, 2022, weekly total returns



Retirement and Savings Plan



Welcome to Canada Life

CB Benefits

canada **life**™

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What's not changing

- Beginning in 2023, your payment schedule will return to the same schedule you had at Sun Life. We will send your funds to the same bank account that was previously on file or send your cheque to the current address on file. We will continue with the same tax withholding instructions that have been provided to us.

What is changing

- We need to slightly adjust your payment schedule for the rest of 2022. Final payments from Sun Life were to be paid in Oct. and will include all funds owed through to the end of Dec. Your regular payment schedule will restart on Jan. 1, 2023, and all payments will be made by Canada Life.

What you've heard so far – member communication



Important changes are coming to your life income fund (LIF) and/or your registered retirement income fund (RRIF)

***This document contains important information about your CBBenefits income plans. Please keep this for your records.**

On Nov. 7, your life income funds (LIF) and/or your registered retirement income funds (RRIF) will transfer to Canada Life. This transfer means lower fees, a strong investment lineup and continued great service to support you in your retirement. In addition, your fund lineup is changing from Canada Life Target Risk funds to Fidelity ClearPath Target Date funds. These funds are designed to help manage risk automatically through your retirement years.

What's staying the same

Beginning in 2023, your payment schedule will return to the same schedule you had at Sun Life. We will send your funds to the same bank account that was previously on file or send your cheque to the current address on file. We will continue with the same tax withholding instructions that have been provided to us.

What's changing

We need to slightly adjust your payment schedule for the rest of 2022. Final payments from Sun Life are scheduled to be paid in Oct. and will include all funds owed through to the end of Dec. Your regular payment schedule will restart on Jan. 1, 2023, and all payments will be made by Canada Life.

When is this happening?

Starting Oct. 31, there will be a period where you will not be able to make any changes to your account information as we work on the transfer. Your funds will transfer on Nov. 7.

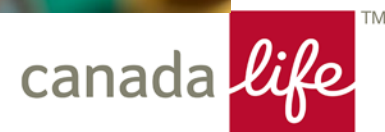
What do I need to do?

Nothing. We are trying to make this change transparent and easy for you. You will receive statements from both Canada Life and Sun Life confirming that the transfer has taken place. However, if you need to make payment changes with Sun Life, you have until Oct. 12 to do so. If you need to make a payment change after Nov. 7, you can call us at 1-833-900-3853. Changes will take five business days to take effect. After the transfer to Canada Life, please call 1-833-900-3853 or visit My Canada Life at Work to ensure your beneficiary information and payment schedules are up to date.

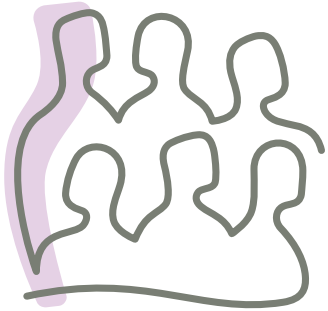
- Mailing September 29 – October 3, 2022
- Reminder information letter mailed week of October 17, 2022
- Personalized options package mailed November 28, 2022



New fund option



New Fidelity ClearPath Lifecycle Target Date Funds



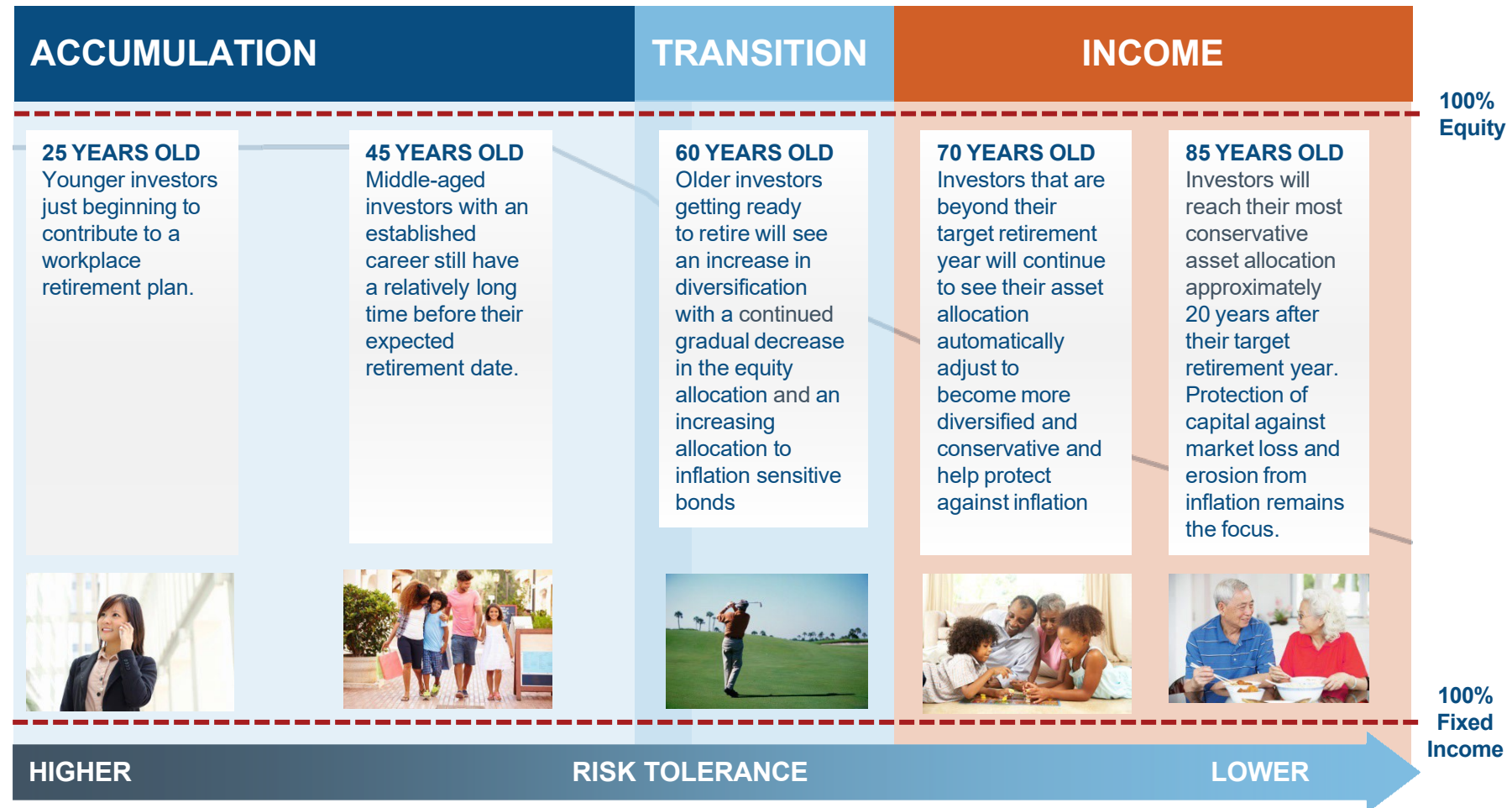
Hands-off approach where you allow the investment managers to handle your investments

- Fidelity ClearPath Lifecycle Target Date Funds*

* Current Sun Life funds mapped to the new ClearPath Lifecycle fund that corresponds closest to your 65th birthday

Addressing Investors of All Ages

Our “Through” glide path considers an employee’s entire lifetime



For illustrative purposes only.

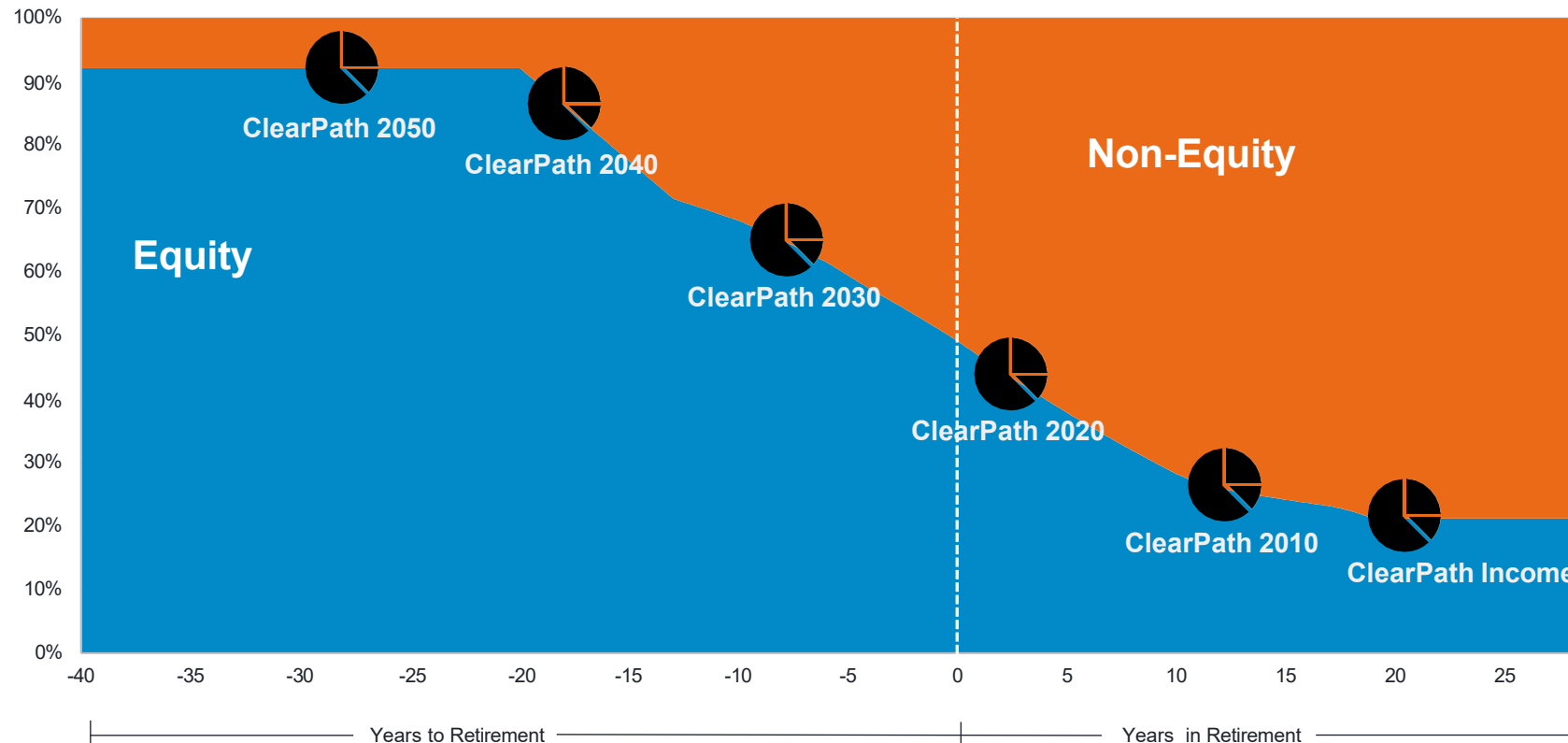
The Glide Path is the Most Important Investment Decision

A Member's Journey on Fidelity's Glide Path

Begins with a portfolio **focused on accumulation** by investing in assets with higher return potential

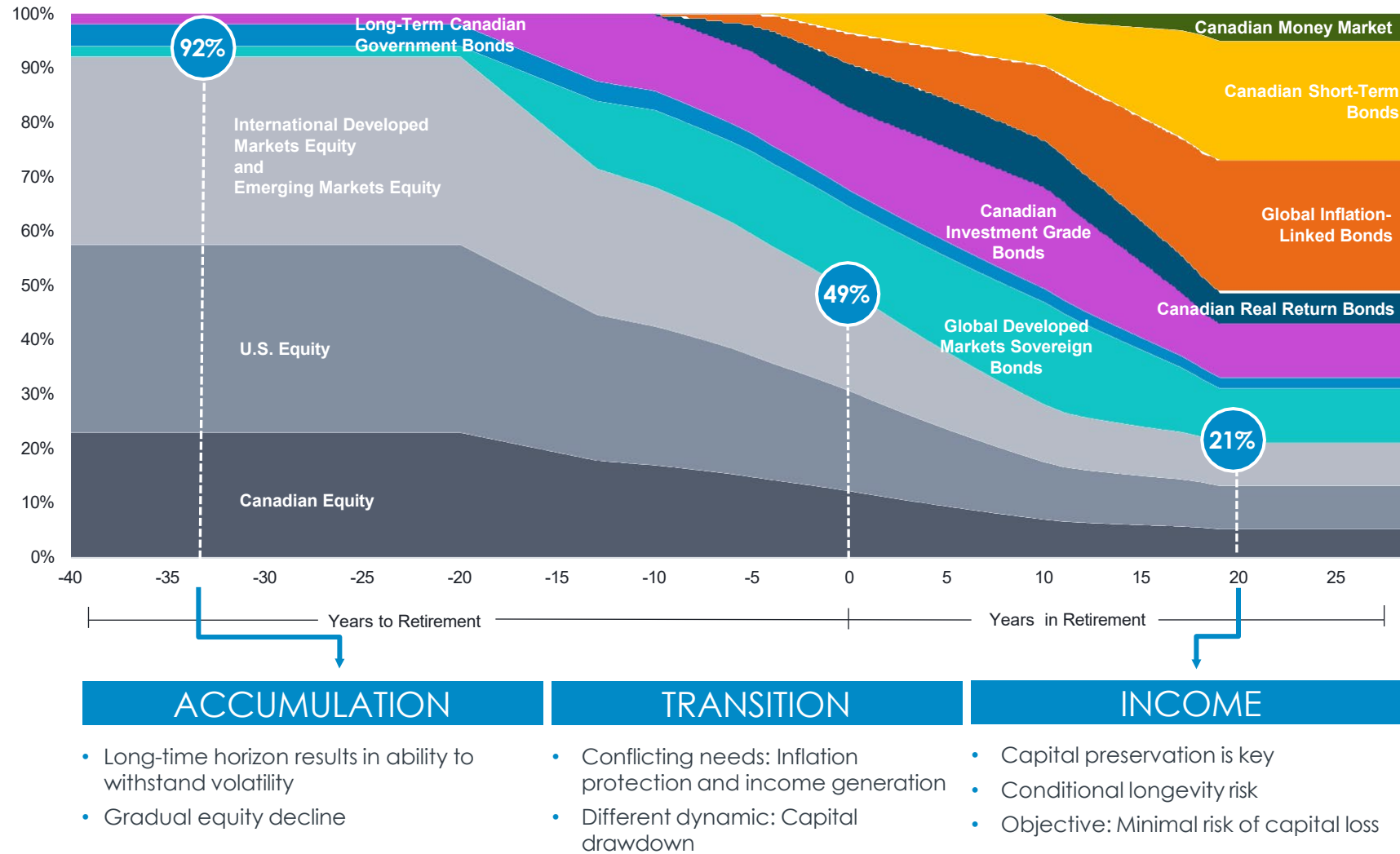
As members get closer to retirement, the allocations **transition** to grow and protect savings for a retirement that could span decades

As participants advance in retirement, the portfolios become more diversified to **increase resiliency** in different market environments



Source: Fidelity Investments. The table represents the strategic allocations of ClearPath as of October 1, 2022, may not sum to 100 due to rounding. The graph is for illustrative purposes only and may not represent the actual glidepath allocations over time. Diversification does not ensure a profit or guarantee against a loss.

The Glide Path is the Most Important Investment Decision

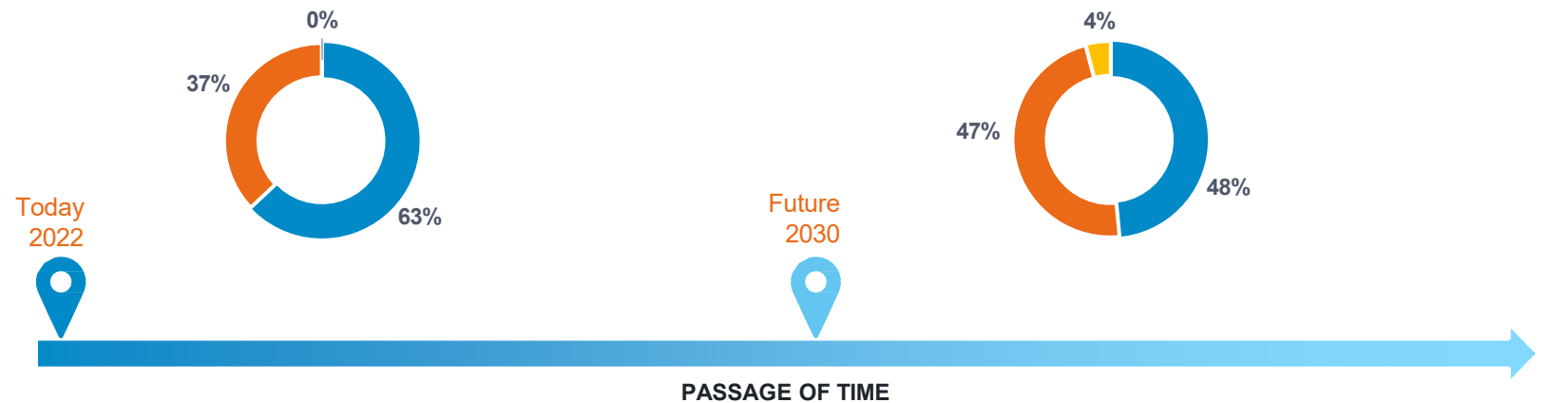


Source: Fidelity Investments. The graph is for illustrative purposes only and may not represent the actual glidepath allocations over time. Diversification does not ensure a profit or guarantee against a loss.

Illustrative Example of a Member Journey

Anne is 57 years old and
expects to retire around 2030
current allocation in ClearPath 2030
Portfolio*

Anne is 65 and ready to retire
**expected allocation of ClearPath 2030* at
retirement**



Final portfolio allocation reached in 2050 | 20 years after retirement date
ClearPath Income Portfolio*



Source: Fidelity Investments. *Pie charts show the strategic allocation, actual allocation may differ from the strategic allocation. Allocations may not sum to 100 due to rounding. Individual circumstances may differ from what is illustrated above.

Important Information

*Internal rate of return (IRR) is the interest rate at which the net present value of all the cash flows (both positive and negative) from a project or investment equal zero.

***Macroeconomic environments are labeled in terms of their potential impact on asset returns and hence wealth accumulation. An example of a severe environment is a time series realization in which low growth and high inflation (stagflation) occur very often. As a result, both equity and bond returns were generally low, hampering wealth accumulation. On the other hand, a time series realization in which high growth and low inflation occur very often is conducive to wealth accumulation as both equity and bond returns were generally relatively high. Such an environment is thus labeled great. 2Structural State/Marketing

Issued by Fidelity Investments Canada ULC ("FIC"). Read this important information carefully before making any investment. Speak with your relationship manager if you have any questions.

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Structural State/Marketing Environment Work:

Financial market behavior changes abruptly. Although some changes may be transitory, the new behavior often persists for several periods after a change. Such structural shifts lead to adjustments in asset pricing via changes in their means, volatilities, and serial correlation over time that may remain stable within that structural state, until markets transition to a different state. We have lived through only "one sample" of realized history. Embedded within this one backward-looking window of history is a mix of different structural states (as well as state-conditional financial market regimes). The structural "states" could be thought of as referring to "Secular" phenomena. However, within any such structural state, financial markets could transition between different "regimes", which could be considered as "cyclical" trends that are reflected in asset pricing conditioned on the secular state. Markov chains (and models) have increasingly become a useful way of capturing the stochastic nature of many time series (the sequence of the four structural "states" as depicted, could be thought of as representing a four state Markov chain). Markov models are used to train and recognize sequential data, such as speech utterances, temperature variations, biological sequences, and more recently, financial time series data. In a Markov model, each observation in the data sequence depends on previous elements in the sequence. A Hidden Markov Model (HMM) not only accommodates a Markov chain, but also considers the uncertainty in which state the system may be in at any given time. The word, "hidden", in Hidden Markov Models means that market participants do not know with certainty which structural state the financial system may be in at any point in time, and has only some probabilistic insight on where it could be along the continuum of state transitions, given the observed behavior of (multi-class) asset returns. Hidden Markov processes have been widely employed for some time in many engineering applications e.g. speech recognition, and its effectiveness has now been well-recognized in modeling financial data. In an HMM, one does not know anything about what generates the observation sequence. The number of states, the state transition probabilities, and from which state an observation is generated is all unknown, and are all simultaneously estimated from data. Four states as described provided the best mathematical expression (statistically significant) of the asset returns data.

Risks

Past performance is no guarantee of future results. An investment may be risky and may not be suitable for an investor's goals, objectives and risk tolerance. Investors should be aware that an investment's value may be volatile and any investment involves the risk that you may lose money.

Fidelity ClearPath® Portfolios may invest in a combination of equity, fixed income, money market funds, ETFs and allocate assets among these funds according to an asset allocation strategy consistent with each ClearPath® Portfolio's target date. The portfolios with a target date are designed to become more conservative and to hold a smaller percentage of equities as investors approach their retirement date. Once the target date is met the ClearPath® Portfolio continues becoming more conservative for 20 years, until the asset mix is approximately the same as ClearPath® Income Portfolio. Ultimately, it is expected the portfolios will merge.

Important Information

The investment risk of each Fidelity ClearPath® Portfolio with a target date changes over time as its asset allocation changes. The nature of these risks will depend on the asset allocation decisions made in respect of these Portfolios. Due to the potential use of an active asset allocation strategy, investors may be subject to a different risk profile compared to the portfolio's neutral asset allocation strategy shown in its Glide Path. The portfolios are subject to the volatility of the financial markets, including that of equity and fixed income investments in Canada, the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date portfolio is considered a complete retirement program and there is no guarantee any single portfolio will provide sufficient retirement income at or through retirement. Amounts invested are not guaranteed at any time, including at or after the portfolios' target dates.

The value of a portfolio's investments will vary day to day in response to many factors, including in response to adverse issuer, political, regulatory, market or economic developments. The value of an individual security or a particular type of security can be more volatile than the market as a whole and can perform differently from the value of the market as a whole.

These materials may contain statements that are "forward-looking statements," which are based on certain assumptions of future events. Forward-looking statements are based on information available on the date hereof, and Fidelity does not assume any duty to update any forward-looking statement. Actual events may differ from those assumed by Fidelity when developing forward-looking statements. There can be no assurance that forward-looking statements, including any projected returns, will materialize or that actual market conditions and/or performance results will not be materially different or worse than those presented.

Performance Data

Performance data is generally presented gross of any fees and expenses, including advisory fees, which when deducted will reduce returns. See the FIC GIPS® Composite Performance Data for performance figures that are net of the maximum investment advisory fee charged any client employing this strategy. All results reflect realized and unrealized appreciation and the reinvestment of dividends and investment income, if applicable. Taxes have not been deducted. In conducting its investment advisory activities, Fidelity Investments Canada ULC utilizes certain assets, resources and investment personnel of other Fidelity entities, which may not claim compliance with the Global Investment Performance Standards (GIPS®).

All returns are in Canadian dollars. All indices are unmanaged and performance of the indices includes reinvestment of dividends and are not illustrative of any particular investment. Securities indices are not subject to fees and expenses typically associated with managed accounts or investment funds. Returns do not consider the effect of taxes.

Index or benchmark performance shown does not reflect the deduction of advisory fees, transaction charges and other expenses, which if charged would reduce performance. Investing directly in an index is not possible.

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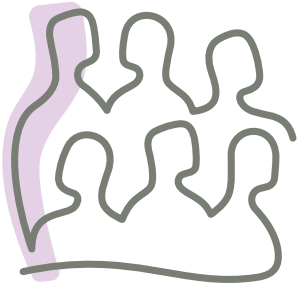
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TFSA: choosing your new approach



Hands-off approach where you allow the investment managers to handle your investments

- Fidelity ClearPath Lifecycle Target Date funds



Hands-on approach where you actively manage your investments

- Build your own portfolio

If no investment(s) is chosen the default investment is the Canadian Money Market (Mackenzie) fund

TFSA: selecting investments

1

Know your investment personality

- Comfort with risk
- Investment objectives

2

Understand your investment options

- Managed investments
- Build your own investment mix

3

Make your selections

- mycanadalifeatwork.com
- 1-833-900-3853

New TFSA investment line up

Asset class	Fund Name (code)	Canada Life IMF%*
Target date funds	ClearPath® 2010 - ClearPath® 2060 (CPYY) ClearPath® Income fund (CPIF)	0.400%
Cash and cash equivalents	Mackenzie Canadian Money Market (LLMON)	0.215%
Fixed income	PH&N Canadian Core Plus Bond (CPBPH)	0.420%
Canadian equity fund	Leith Wheeler Canadian Equity (S195)	0.420%
Foreign equity fund	T. Rowe Price Global Growth Equity (GGERP)	0.630%
Specialty fund	GWLRA Real Estate (LREG)	0.630%

* Investment management fees exclusive of applicable taxes.



Added features

- Spouses may join the Life Income Fund (LIF) & Registered Retirement Income Fund (RRIF)
- Any eligible family members can join the group TFSA

Who do I contact to join the spousal or family accounts?

To enrol in spousal accounts or family TFSAs, contact your Regional Reps

Local Offices

Plan information/member inquiries

CBOQ

Yvette Kayode

ykayode@baptist.ca

416-620-2955

CBAC

Karen Gunn

karen.gunn@baptist-atlantic.ca

1-506-635-1922 (x1013)

CBWC

Louanne Haugan

lhaugan@cbwc.ca

1-403-930-7006

CBM

7185 Millcreek Drive
Mississauga ON L5N 5R4

membercare@cbmin.org

905-821-3533

FBU

Union d'églises baptistes
francophones du Canada

4824 chemin de la
Côte-des-neiges, Local 206
Montréal QC H3V 1G4

finances@unionbaptiste.com

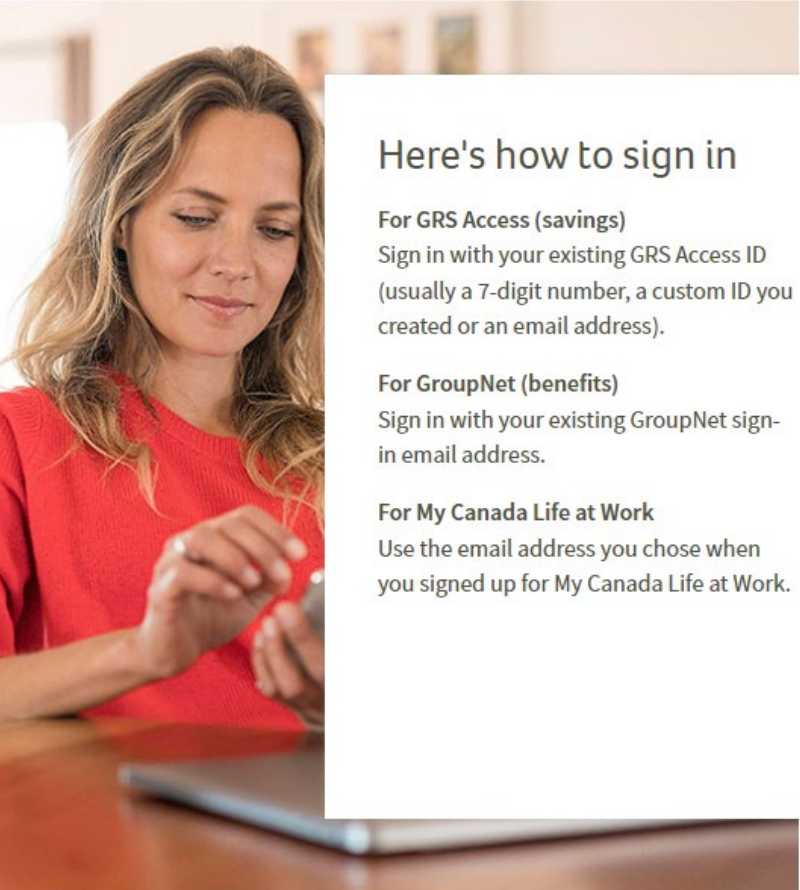
1-514-526-6643



Registering for My Canada Life at Work



Your member site – mycanadalifeatwork.com



Here's how to sign in

For GRS Access (savings)
Sign in with your existing GRS Access ID (usually a 7-digit number, a custom ID you created or an email address).

For GroupNet (benefits)
Sign in with your existing GroupNet sign-in email address.

For My Canada Life at Work
Use the email address you chose when you signed up for My Canada Life at Work.

Sign in [Sign-in help](#)

GRS Access ID (savings)/Email address (benefits)

Password

☐ Remember me

Sign in

Register

[Forgot Password](#) or [Access ID/email address?](#)

If Sun Life provided us with your email address:

- You'll receive an email invitation to register for online access
- Click on the link in the email and follow the prompts

Follow the easy steps to get started

The screenshot shows a web browser window with the URL www.mycanadalifeatwork.com. The page header includes the Canada Life logo, a language selector set to 'FR', and a 'Sign in' button. The main content area has a heading: 'Great, now we need to locate your file. Enter the details for at least one plan or policy so we can find you. Let's find you in our system'. Below this, there are two sections: 'Benefits' and 'Savings'. The 'Benefits' section includes a shield icon, a description: 'You can sign up 3 days after your benefits are effective. Contact your plan administrator for the exact date.', and two input fields: 'Plan Number' (with a note 'Up to 6 digits') and 'Member Number' (with a note 'Up to 10 characters'). The 'Savings' section includes a pie chart icon, a description: 'You can find your plan number and member ID on your health benefits card.', and two input fields: 'Plan/policy number' (with a note '5 digits') and 'Certificate number' (with a note 'Up to 9 characters'). To the right of the input fields, there are two sample images. The first is a 'Health Benefits Card' showing 'Plan 11 123' and 'Member 45678910' for 'GRANGER ROBERT'. The second is a 'Key information' document showing 'Policy/plan number 61125' and 'Your certificate number 000001'. At the bottom of the form are 'Back' and 'Next' buttons.

canada **life** FR [Sign in](#)

Great, now we need to locate your file. Enter the details for at least one plan or policy so we can find you.
Let's find you in our system

Benefits
You can sign up 3 days after your benefits are effective. Contact your plan administrator for the exact date.

Plan Number
Up to 6 digits

Member Number
Up to 10 characters

Savings
You can find your plan number and member ID on your health benefits card.

Plan/policy number
5 digits

Certificate number
Up to 9 characters

Back **Next**

Under the **Savings** section use your Policy number 74856 and member number to register.

Registration – mycanadalifeatwork.com

Welcome to Canada Life! You now need to finish setting up your savings plan by registering for My Canada Life at Work. It's where you'll manage the savings you have through your work, set financial goals and more.

After you register, check that your contact info, beneficiaries and investment choices, if applicable, are all up to date.

Register now

This unique link expires in 90 days. Please do not forward.

If the link doesn't work, copy and paste this link into your browser:

<https://www.canadalife.com>

Need help registering? Call us weekdays from 8 a.m. to 8 p.m. ET at 1-888-222-0775.

Have you already registered for My Canada Life at Work? No need to do anything. [Sign in](#) any time.

THIS IS AN AUTOMATED MESSAGE. PLEASE DO NOT REPLY.

Canada Life group retirement services



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Canada Life Group Retirement Services, 255 Dufferin Avenue, London, Ontario N6A 4K1
[Internet security information](#)



Registration for members
having
email information with
account

Your member site – mycanadalifeatwork.com



Contact Canada Life Tech line

1-833-900-3853

8 a.m. to 8 p.m. ET
Monday-Friday

For help with registration

Policy #74856

For new members with no email provided by Sun Life, please contact technical support to help you register.

For any member, regardless of the information we have, needs assistance registering or signing into your [mycanadalifeatwork](https://mycanadalifeatwork.com) site, please contact our Tech line.

You can contact Canada Life directly by using our dedicated toll-free line at 1-833-900-3853 and **Select option 3 (technical support)**

Here's your
Canada Life
savings
website

The screenshot shows a web browser window with the URL www.mycanadalifeatwork.com. The page is titled "Overview" and greets the user with "Good afternoon, Margaret!". A sidebar on the left contains navigation links: Overview (selected), Contributions, Savings (with a sub-menu: Plans Info, Statements, Manage portfolio), Info centre, Resources (with a sub-menu: Wellness, Mental health, Savings tips, Find a provider), and Options for you. The main content area is titled "Savings overview" and includes a "Summary" section with the following data:

Summary	
Total balance	Growth
\$1,850.00	\$0.00
Your contributions	Sponsor contributions
\$600.00	\$1,250.00

Includes contributions up to November 21, 2016.

Your RESP isn't included in this overview.

Below the summary, there is a "Retirement goals" section with a target icon and the text: "Good planning is important to achieving your goals. Find out how much you need to retire." with a link "Set my goal >".

The "Savings and income plans" section displays two plans:

REGISTERED PENSION PLAN	TAX-FREE SAVINGS ACCOUNT
RPP	TFSA
Balance	Balance
\$1,000.00	\$100.00

More information under Savings options



View your portfolio

Detailed info about your investments

Plan overview

View your plans and beneficiaries

Activity reports

Get reports by plan and date range

Duplicate tax receipts

Get copies of your tax receipts



Change your portfolio

Where to go to make changes to your investments

Investment instructions

View and update instructions for future contributions and transfers

Maturing investments

Find out when investments reach their maturity date

Printable forms

Download forms for requests and changes

Fund to fund transfer

Move money between funds

Automatic investment rebalancing

Specify preferences and frequency

Cash withdrawal

Withdraw money from your plans

Enrolment express

Sign up for additional plans



Investments

Get info on the investments offered in your group plans

Fund reviews

View rates of return

Investment management fee and expense

Get details for each fund

Fund reports

Fund composition and investment manager info

Net unit value and rates

Fund values and rates for guaranteed investments



Additional support



Canada Life services and support



Contact Canada Life

1-833-900-3853

8 a.m. to 8 p.m. ET
Monday-Friday

Retirement and Savings Plan
Investment and Retirement
Consultants

You can contact Canada Life directly by using our dedicated toll-free line at 1-833-900-3853 and following these directions:

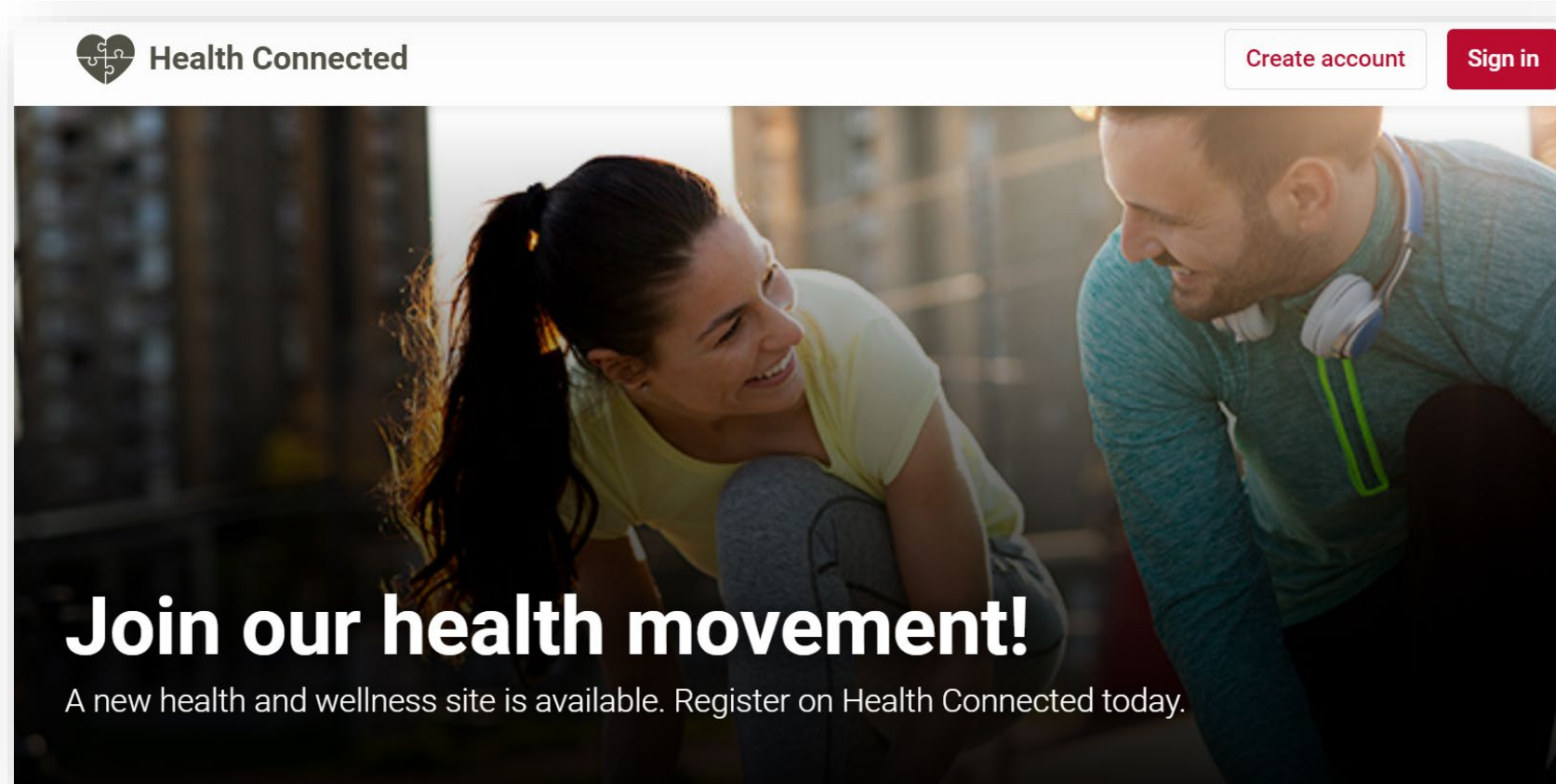
For retirement income related questions:
(changing your investments, reviewing income dates or amounts)

**Select option 2 (group retirement and savings plan inquiries),
then option 2 again (retirement income questions)**

For help logging into your account:

Select option 3 (technical support)

Health Connected



Health Connected

Create account Sign in

Join our health movement!

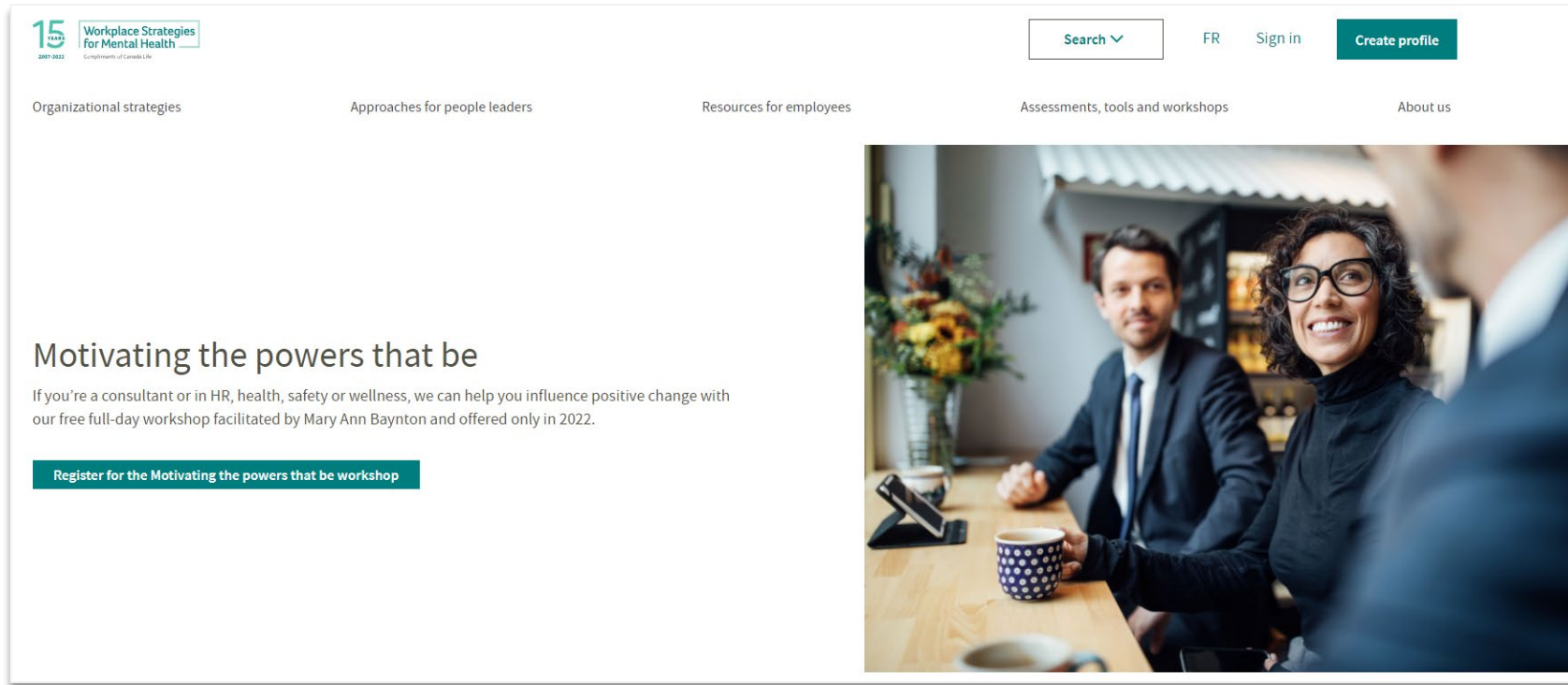
A new health and wellness site is available. Register on Health Connected today.

Check it out for:

- Taking charge of your health
- Available under the 'Resources' section when you sign into your member site

mycanadalifeatwork.com

Workplace Strategies for Mental Health



Check it out for:

- Supports for your mental health
- Available under the 'Resources' section when you sign into your member site

mycanadalifeatwork.com

Canada Life services and support



Contact Canada Life

1-833-900-3853

8 a.m. to 8 p.m. ET
Monday-Friday

Retirement and Savings Plan
Investment and Retirement
Consultant



Member website

mycanadalifeatwork.com

Create a retirement goal
Check balances
Research investments
Change investments
Access statements
Education



Retirement education

smartpathnow.com

Articles
Calculators
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Next steps?



What to I need to do?

Nothing!

We are trying to make this change transparent and easy for you. You have received statements from both Canada Life and Sun Life confirming that the transfer has taken place.

If you need to make a payment, call us at 1-833-900-3853. Changes will take five business days to take effect. After the transfer, please call 1-833-900-3853 or visit My Canada Life at Work™ to ensure your beneficiary information and payment schedules are up to date.



Have questions or need help?

We're here to help guide you through this transition.

If you need further support, call us using the CBBenefits dedicated toll-free line:

1-833-900-3853

following these directions:

- For retirement income related questions: Select option 2 (group retirement and savings plan inquiries), then option 2 again (retirement income questions)
- For help logging into your account: Select option 3 (technical support)





Thank you

Supporting your successful
retirement

