

CEIRP 2021 Stakeholder Report

Prepared for the IATSE, the DGC, Entertainment Partners Canada, Actsafe Safety Association and the office of the BC Council of Film Unions



KEY HIGHLIGHTS

- ◆ CEIRP continues to grow
- ◆ Reduction in investment management fees
- ◆ Launch of CEIRP Registered Education Savings Plan

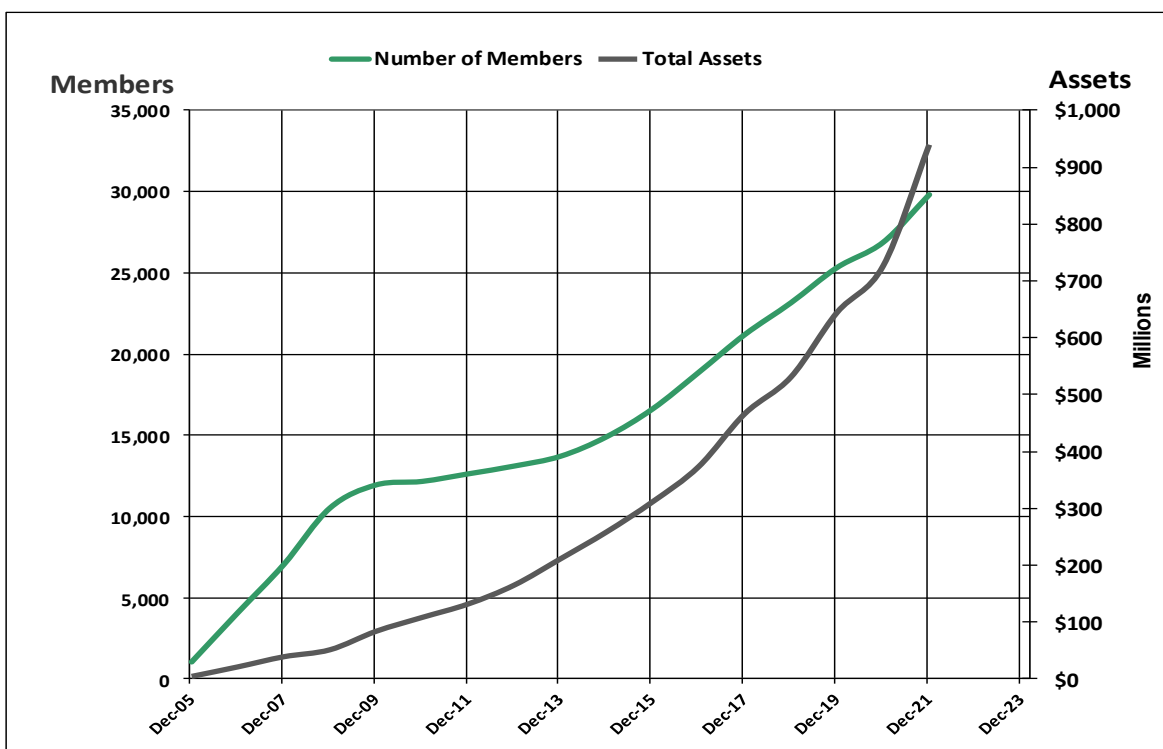
By The Numbers

Plan Assets and Member Growth

CEIRP membership and total assets continued to grow in 2021, despite the pandemic.

As of December 31, 2021, there are 29,843 members enrolled with over \$941 million in assets, most of which is allocated to registered retirement savings.

	ASSETS	MEMBERS
12/31/2021	\$940,763,231.99	29,843
12/31/2020	\$750,577,163.71	27,036
DIFFERENCE	\$190,186,068.30	2,807
% GROWTH	25.34%	10.38%



ANNUAL CONTRIBUTIONS				
2017	2018	2019	2020	2021
\$92,209,736	\$103,553,587	\$115,034,749	\$87,085,600	\$150,737,515

(New contributions only. Not including funds transferred in from existing plans.)

Performance Analysis

2021 will go down as a year that defied expectations—from the speedy and vast rollout of COVID vaccines to corporations shattering progressively higher earnings expectations quarter after quarter. The year did not come without its challenges. Businesses struggled to keep up with the rapid reopening of the global economy and underestimated the immense consumer demand from the tsunami of fiscal and monetary stimulus that has flowed through the system.

The combined effects led to significant supply chain disruptions, energy shortages, and sharply rising input costs. Adding to the headwinds were the emergence of multiple COVID variants (Delta and Omicron), leading to a bumpy and non-linear path for the recovery. However, in the eyes of investors, these concerns took a back seat to the better-than-expected results in economic and corporate data. Apart from emerging markets, many equity markets rocketed to new all-time highs, highlighted by the ~25-30% gains from the S&P/TSX Composite and S&P 500 Indices. Bond yields shifted meaningfully higher, pricing in the widening global economic recovery, along with higher inflation expectations.

With respect to the CEIRP plan, during the year, there have been some enhancements rolled out to the management of the Cadence Target Date and Portfolio Target Risk funds, these changes included the use of new underlying strategies as well as an increase in exposure to foreign equities, to further diversify the retirement portfolios. During 2021, Canada Life has indicated that there will be more enhancements to the ESG (Environment, Social and Governance) review of the retirement plan, there will be more on this in 2022.

This analysis was provided by Canada Life

Gross Annualized Returns

As of December 31, 2021

It is important to keep sight of long-term goals to ride out market ups and downs. A diversified portfolio can help moderate the volatility of returns and better protect capital over the long term. The Fund Review is updated monthly on www.mycanadalifeatwork.com. Members can also view their own personal rate of return any time by logging on to their account.

FUND	1 yr. (%)	3 yr. (%)	5 yr. (%)	10 yr. (%)
CONSERVATIVE PORTFOLIO (PSG)	4.87	6.89	5.25	5.64
MODERATE PORTFOLIO (PSG)	7.48	8.23	6.12	6.74
BALANCED PORTFOLIO (PSG)	11.04	10.27	7.15	8.32
ADVANCED PORTFOLIO (PSG)	15.12	13.21	8.84	10.08
AGGRESSIVE PORTFOLIO (PSG)	18.37	15.19	10.02	11.64
CADENCE RETIREMENT (PSG)	4.95	7.54	5.62	6.08
CADENCE 2010 RETIREMENT FUND (PSG)	4.95	7.62	5.68	6.10
CADENCE 2015 RETIREMENT (PSG)	5.04	7.56	5.63	6.26
CADENCE 2020 (PSG)	5.00	7.56	5.78	6.85
CADENCE 2025 (PSG)	7.77	9.12	6.67	7.83
CADENCE 2030 (PSG)	11.55	11.15	7.82	8.84
CADENCE 2035 (PSG)	15.19	13.05	8.87	9.71
CADENCE 2040 (PSG)	18.79	14.86	9.85	10.40
CADENCE 2045 (PSG)	19.18	15.39	10.09	10.67
CADENCE 2050 (PSG)	19.45	15.81	10.28	10.87
CADENCE 2055 (PSG)	19.71	16.14	10.42	-
CADENCE 2060 (PSG)	20.06	16.50	-	-
SRI BALANCED (GWLIM)	11.87	10.31	7.49	-

CEIRP Office Updates

Here are some key highlights from the past year

- The CEIRP team is now back in the office — but also fully operational to work remotely too, if necessary.
- Investment management fees were lowered again, from .53% to .48%, due to the incredible growth in enrolment and assets. More details are available on ceirp.ca.
- CEIRP sent members a survey about socially responsible investing which showed that members are interested in these types of investments. As a result, plan provider, Canada Life, is looking to make changes to their investing policies.
- On July 1, 2021, CEIRP launched a new Registered Education Savings Plan account. Details available on ceirp.ca.
- The annual administrators meeting, was held virtually on November 24. CEIRP administrators from across the country were updated on new developments, received refreshers on a number of topics, and were taken on a virtual tour of their shared Dropbox which is their source of everything to do with the plan.

New Enrolment Guide

The booklet given to all new plan members, was revamped to make it easier to follow and less required reading for the same amount of information, and given a new look by CEIRP, for CEIRP. Now with the ability for new members to enroll online the need for paper is greatly reduced.

The AFC

CEIRP continues to support and promote the important work of the AFC and always encourages plan members to contact the AFC whenever they are facing financial difficulties. The AFC's mission doesn't stop at providing emergency financial aid, they also have a number of programs and workshops to assist the creative community in navigating a career that can be tough at the best of times.

CEIRP Office Updates (cont'd.)

New additions to the plan

- IATSE Local 938, The Canadian Animation Guild, joined the plan as of December 31, 2021
- IATSE Local 523 a stage local in Quebec City joined the plan as of January 1, 2022
- Creation of a new Directors Guild of Canada District Council for Newfoundland and Labrador in 2021 and a new addition to the plan.

Communications

CEIRP is embarking on a mission to spread the word about the retirement plan, not just to plan members, but also to executive boards and office staff of all the locals and guilds participating in the CEIRP, virtually for the near future.

To help reinforce the benefits of belonging to the group plan, it's important that those representing the interests of the union/guild members have a general knowledge of the plan as well.

Everyone is encouraged to look out for the monthly newsletter, check out www.ceirp.ca, follow CEIRP on [Facebook](#) and [Twitter](#), and to contact Sarah, CEIRP's communications and education specialist with comments or suggestions for specific financial topics, at Sarah@ceirp.ca.

Reminder about Updating Members' Personal Information

To maintain personal privacy and security it's important for members to update their personal information, including email address, by accessing their account on mycanadalifeatwork.com or by calling 1-800-724-3402 Monday to Friday from 8 am - 8 pm ET.

Canadian Entertainment Industry Retirement Plan

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