

Canadian Conference of Mennonite Brethren Churches

Pension Plan Financial Report

Year Ended December 31, 2017

2017 Highlights

This report relates to the Canadian Mennonite Brethren pension Plan for the year ended December 31, 2017. The overall results showed improvements over the results for 2016. The increase in net assets for the year was \$5,725,766 compared to an increase of \$4,480,469 in 2016.

Financial Position (Balance Sheet)

The Pension Plan balance sheet remains strong and as noted above includes an increase in net assets of \$5,725,766 over the balance of the prior year. The increase in net assets is composed of additions and decreases in net assets. The additions of net assets are composed of contributions of \$4,549,661 (\$5,664,586 in 2016), investments income of \$1,813,125 (\$1,822,919 in 2016), net realized investment gains of \$2,820,583 (\$2,082,357 in 2016) and net unrealized investment gains of \$1,307,528 (\$435,427 in 2016). The decreases of net assets are composed of retirement withdrawals of \$4,559,808 (\$5,140,621 in 2016), death withdrawals of nil (\$183,031 in 2016), terminations of \$82,434 (\$82,414 in 2016) and trustee fees of \$123,524 (\$118,754 in 2016).

The pension fund continues to perform well competitively and provide a very competitive return for those participating in the Canadian Mennonite Brethren Pension Plan. For additional information relating to the description of the plan, the accounting policies relating to the plan, risk management and disclosure relating to fair value measurements can be found in the notes to the financial statements.

Report submitted by Jim Davidson

Chief Executive Officer, CCMBC Legacy Fund

(In 2017, Interim Chief Financial Officer, Canadian Conference of Mennonite Brethren Churches)