



Vantage

Building Value for Public Pensions

Lapp ^{strong & secure} 60 _{years}
AIMCo



Provident¹⁰
REST ASSURED

TRAF

TEACHERS' RETIREMENT ALLOWANCES FUND

Lapp | Local Authorities
Pension Plan





Year Formed	1967: Public Service Pension Plan established 2015: Pension Reform negotiated 2017: Provident10 established
Organizational Form	Sponsor Board Provident10 (Corporation)
Shareholders	Non-share corporation
Minister Responsible	Not Applicable – Jointly Sponsored
Board Members	14 in total 6 independent Government appointments 6 Union appointments 1 non union Appointee, 1 Inactive member Appointee





Corporation Role	Plan Administrator and Trustee of the Plan Fund Investment manager of Plan assets
Sponsor Board Members	Between 10-14 members 6 independent Government appointments 6 Union appointments 1 non union Appointee, 1 Inactive member Appointee
Sponsor Board Role	A: Assumptions/Funding Policy B: Plan Benefits contribution rates C: Contributions



Sectors Covered	Core Government, Health, Other
Members (at 31/12/21)	27,952 active 23,450 retired 9,290 inactive 60,692 total
Assets Available For Benefits	\$11.6 billion at 31/12/21
Funded Ratio (actuarial)	101% at 31/12/20
Discount Rate	5.85%
Contribution Rate	Employee: 8.95% / 11.85% Employer: 8.95% / 11.85%