



Building Value for Public Pensions



**Lapp**

Local Authorities  
Pension Plan



Year Formed	1962 (Plan); 2018 (Sponsor Board / LAPP Corporation)
Bicameral Structure	Sponsor Board: Unincorporated board  LAPP Corporation: Statutory Corporation (Provincial Corporation and Public Agency, Non-share capital corporation)
Minister Responsible	President of Treasury Board & Minister of Finance
Corporate Board Members	12 in total (Appointed by Order-in-Council) 6 members nominated by statutorily designated employer sponsor organizations 6 members nominated by statutorily designated employee sponsor organizations





Corporation Role	Plan Administrator and Trustee of the Plan Fund
Sponsor Board Members	12 in total 6 members appointed by statutorily designated employer sponsor organizations 6 members appointed by statutorily designated employee sponsor organizations
Sponsor Board Role	Approve / amend Plan text Set contribution rates Establish funding policy Make any decision to terminate or convert the Plan
AIMCo	Provider of investment management services
Alberta Pensions Services	Provider of benefit administration services



Sectors Covered	Health (53%), Municipal (29%), Education (18%)
Members (at 31/12/21)	164,831 active 79,771 retired 37,162 inactive 281,764 total
Assets	\$61.7 billion at 31/12/21
Funded Ratio (actuarial)	106.5% at 31/12/20
Discount Rate	4.40% (180 bps margin)
Contribution Rate (2022)	Employee: 7.45% / 11.80% Employer: 8.45% / 12.80%