



facts

Equity Fund

Investment Objective

The investment objective of the Equity Fund is to provide higher long-term average returns by accepting greater risk of short-term losses. This Fund allows Plan members to adjust the amount of their pension funds allocated to equity investments (stocks) if they wish to do so.

Investment Strategy

The Equity Fund is the most aggressive fund offered by the Plan. The Fund is invested in the publicly traded shares of large and mid-sized corporations operating around the world. The Fund is broadly diversified by manager, country, style, market cap and number of holdings. Active managers are used in markets where history shows that they have generally been able to add value after fees. The Fund's foreign equity exposure is partially hedged back to Canadian dollars to reduce currency risk.

Who Should Invest

The Equity Fund is suitable for members who wish to adjust the amount of their pension funds allocated to equity investments. Younger members who are not near retirement may wish to increase their allocation to equity investments in the hope of increasing their potential long-term average return by taking on more risk. Older members who are near retirement may wish to reduce their allocation to equity investments in order to reduce risk.

Risk/Return

Over the long term, equities are expected to earn a return premium over fixed income investments (bonds). Equity returns are also expected to show greater volatility than those of fixed income investments with more frequent and more severe short-term losses. Members who invest in the Equity Fund are exposed to company risk, industry risk, market risk, derivatives risk, foreign currency risk, economic risk and political risk.

Benchmark

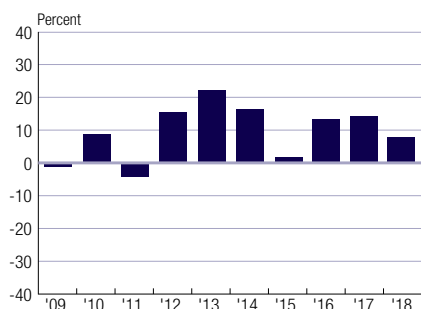
The performance of the Fund is measured against a custom benchmark containing 25% Canadian Equities, 31% U.S. Equities, 11% Emerging Market Equities, 32% Non-North American (EAFE) Equities and 1% Short Term; with 50% of the Fund's foreign indices (excluding emerging markets) hedged to the Canadian dollar.

*Based current benchmark

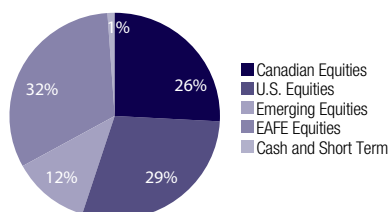
Investment Managers

For an overview of the investment managers responsible for this Fund, check the Investment Options Matrix.

Annual Returns to Sept. 30, 2018* (Benchmark prior to 2011)



Asset Mix (Actual)



facts

Equity Fund

Income & Expense

Dividends, gains and losses earned within the Fund accrue solely to those members invested in the Fund. The Fund's investment and administration expenses are paid by deduction from the Fund.

Management Expense Ratio

Investment management fees for equity investments are typically higher than for fixed income (bond) or short-term investments. The Equity Fund is the most expensive investment fund offered by the Plan, with a management expense ratio (MER) of approximately 0.37%.

Investment Instructions

You are permitted to allocate your accumulated pension funds and any future contributions among the investment options offered by the Plan by completing an Investment Instructions form. Investment instructions are not effective until a properly completed form, accompanied by any required fees, is received at the Plan's office.

The accumulated pension funds and any future contributions of members who chose not to provide investment instructions to the Plan are automatically invested in the Balanced Fund by default. No form or fee is required.

RETURN HISTORY

 Annualized Returns to Sept. 30, 2018

	1 Year	3 Year	5 Year	10 year
Benchmark	9.23%	10.04%	9.56%	8.36%
Equity Fund**	7.37%	11.49%	10.43%	n/a

* Past performance does not guarantee future results.

** The Equity Fund was created in January 2011. Therefore, not all historical Fund returns are available.



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