

WINTER 2026

Pension Matters

Grow your retirement savings with your CCMBC plans!

IT STARTS WITH YOUR DEFINED CONTRIBUTION (DC) PENSION PLAN

As a member of the CCMBC Pension Plan, you and your employer make contributions to a DC Pension Plan account in your name. Contributions are invested in a target date fund and grow over time. At retirement, you can use your account balance as a source of retirement income.

YOU CAN ALSO SAVE WITH OUR GROUP REGISTERED RETIREMENT SAVINGS PLAN (RRSP)

Our plan also offers a Group RRSP, administered by Canada Life. Through this optional plan, you can make **voluntary contributions** to an RRSP account in your name. With access to the same target date funds and low fees (compared to what you would find in the retail market, such as a bank), it's a convenient way to grow your savings.

KEY FEATURES

An RRSP allows you to:

-  Grow savings on a tax-deferred basis to support your retirement income;
-  Use it for major milestones, such as buying your first home or continuing your education; and
-  Supplement your pension savings, giving you more flexibility at retirement.

To set up your Group RRSP account, log in to my.canadalife.com or call Canada Life directly at 1-800-724-3402, Monday to Friday, 8 a.m. to 8 p.m. ET.

HOW MUCH CAN YOU CONTRIBUTE?

The Canada Revenue Agency (CRA) limits how much you can contribute to an RRSP each year. The total amount is made up of your contribution limit for the current year plus any "carry-forward" contribution room from previous years.*



Our commitment to you

CCMBC has established rigorous guidelines in the Terms of Reference for the oversight and responsibility of the plan. As part of this, it is overseen by a Pension Advisory Committee.

The Committee meets regularly and is responsible for:

- Monitoring plan performance, fees, and advisors;
- Ensuring the plan remains compliant with legislative requirements; and
- Reviewing and recommending changes to plan design, investment options, and investment policies and procedures.

As overseers of the plan, the Committee works in your best interests as a member. With that commitment in mind, we want to keep you informed about your CCMBC Pension Plan – it's why we deliver this newsletter each year.



RRSP contribution deadline reminder

The deadline to make RRSP contributions for the 2025 tax year is March 2, 2026. Contributions made in the first 60 days of the calendar year can be applied to the current or previous tax year. This means any contributions you make before March 2, 2026, can be counted towards your 2025 contribution limit.

You can find your limit and how much you can contribute to your RRSP on your Notice of Assessment from the Canada Revenue Agency (CRA).

*Your RRSP contribution limit for 2026 is 18% of the "earned income" that you reported on your tax return in the previous year, up to a maximum of \$33,810.

Thinking about retiring soon?

Visit my.canadalife.com to access tools, webinars, and support to help you prepare for retirement with confidence.

Through our plan with Canada Life, you also have the option to open a **Life Income Fund (LIF)** or **Registered Retirement Income Fund (RRIF)** at retirement. These are registered accounts designed to pay you an income from your pension assets. For more information, call Canada Life at 1-800-724-3402 Monday to Friday, 8 a.m. to 8 p.m. ET.

Investing spotlight: Target date funds

The contributions that you and your employer make to your CCMBC Pension Plan are automatically invested in a target date fund.

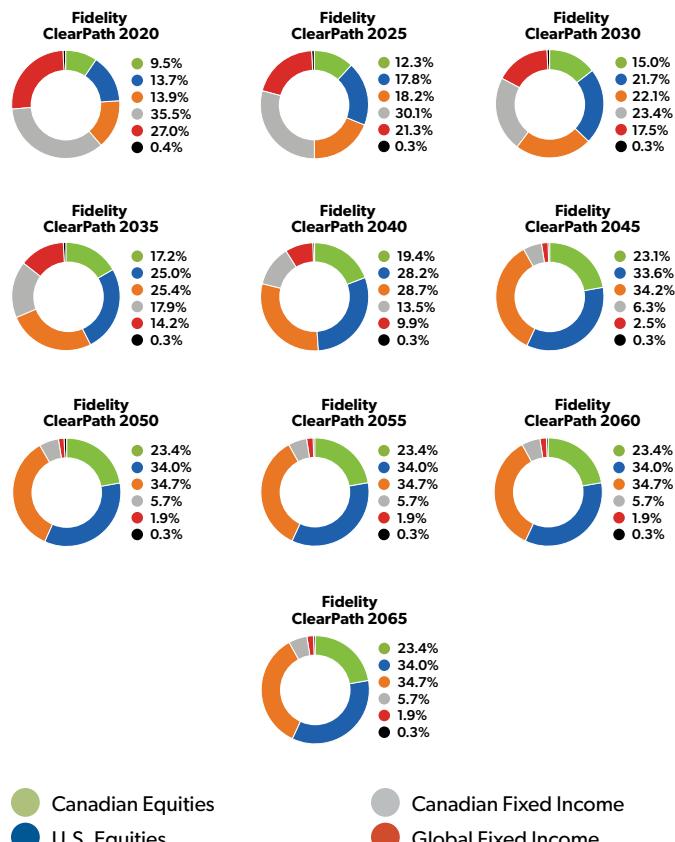
Target date funds hold diversified assets (i.e., investments) that are aligned to your retirement date.

TARGET DATE FUNDS AUTOMATICALLY ADJUST OVER TIME

As you get closer to retirement, the fund's asset mix gradually becomes more conservative. You can see this in the asset mix pie charts below—over time, the mix of fixed income (e.g., bonds and money market investments) becomes greater than the mix of equities (e.g., stocks).



TARGET DATE FUND ASSET MIX AS OF DECEMBER 31, 2025



Canadian Equities
U.S. Equities
International Equities

Canadian Fixed Income
Global Fixed Income
Alternatives

Tips for target date investing

- Consider when you plan to retire and begin using your savings.** Then select the target date fund with that year in its name.
- Choose one fund**—target date funds are already diversified, so you only need to select one!

If you're invested in a fund that doesn't align with your expected retirement date, it could mean your strategy is either too conservative or too aggressive for your age.

Investment performance: 2025 in review

Throughout the year, global equity markets rallied, largely driven by large-cap growth stocks in the information technology sector; continued optimism around artificial intelligence (AI); and central bank interest rate cuts.

2025 was characterized by higher levels of volatility due to central banks deviating their interest rate policies, a cautious approach made to investments during the trade war, and continued ongoing geopolitical instability both in Canada and abroad. This resulted in overall higher levels of volatility in the foreign exchange market and the U.S. dollar appreciating against most major currencies.

RETURNS AS OF DECEMBER 31, 2025

Target Date Funds	MRQ*	6 Month	1 Year
Fidelity ClearPath Index Plus 2020	0.9	5.3	9.3
Benchmark	0.9	5.4	9.3
Fidelity ClearPath Index Plus 2025	1.2	6.7	11.4
Benchmark	1.3	6.9	11.4
Fidelity ClearPath Index Plus 2030	1.6	8.1	13.3
Benchmark	1.7	8.3	13.4
Fidelity ClearPath Index Plus 2035	2.0	9.3	15.2
Benchmark	2.0	9.5	15.2
Fidelity ClearPath Index Plus 2040	2.2	10.6	17.1
Benchmark	2.3	10.7	17.0
Fidelity ClearPath Index Plus 2045	2.7	12.5	20.1
Benchmark	2.8	12.7	20.0
Fidelity ClearPath Index Plus 2050	2.7	12.6	20.2
Benchmark	2.8	12.8	20.1
Fidelity ClearPath Index Plus 2055	2.7	12.6	20.2
Benchmark	2.8	12.8	20.1
Fidelity ClearPath Index Plus 2060	2.7	12.6	20.2
Benchmark	2.8	12.8	20.1
Fidelity ClearPath Index Plus 2065	2.7	12.6	20.2
Benchmark	2.8	12.8	20.1

*MRQ (Most Recent Quarter): Refers to investment performance over the most recent three-month period.

- Let the professionals do the rest.** Once you select your target date fund, there isn't anything for you to do unless you decide you need the money earlier or later. Professionals manage the money for you and adjust the risk level as you get closer to retirement.

HAVE QUESTIONS?

Log in to my.canadalife.com

Contact Canada Life at 1-800-724-3402, Monday to Friday, 8 a.m. to 8 p.m. ET.

NEED TO SPEAK TO SOMEONE FROM OUR OFFICE ABOUT YOUR PENSION?

Send an email to pension@mbchurches.ca.