

Joint Community Benefits Trust
2021 Financial Summary

The Joint Community Benefits Trust (the Trust) ended the year in a deficit position and is not fully funded at 88%.

Dec 31, 2021	
Total Assets	\$ 87,163,119
Total Liabilities	\$ 98,369,865
Fund Balance	\$ (11,206,746)
Funded Ratio (%)	88%

Operating Statement for 12 Months Ending December 31, 2021	
Contributions and Income	
Contributions	\$ 58,091,750
Investment Income	6,332,094
Special Program Funding	50,000
Total Contributions and Income	\$ 64,473,844
Disbursements and Expenses	
Benefits Paid	\$ 44,834,204
LTD Actuarial Liabilities Reserve Adjustment	28,679,000
Operating Expenses and Claims Adjudication	2,371,476
Total Disbursements and Expenses	\$ 75,884,680
Excess of Contributions and Income over Disbursements and Expenses	\$ (11,410,836)
Excess of Assets over Liabilities - Dec 31, 2020	204,090
Excess of Assets over Liabilities - Dec 31, 2021	\$ (11,206,746)

The Trust's assets are invested jointly with three other trusts in a common investment vehicle, the Healthcare Investment Unit Trust (HIUT), for investment with British Columbia Investment Management Corporation (BCI). The Trust investments achieved a return of 9% for the year.

At December 31, 2021, there were 604 employees on long term disability with an associated actuarial liability reserve of \$95 million dollars. The reserve is set up to fund future long term disability benefits.

The Trust collected \$58 million dollars in contributions from 106 employers and provided \$45 million dollars cumulatively in benefits to over 12,300 beneficiaries from January to December 2021.