

**Joint Community Benefits Trust
2020 Financial Summary**

The Joint Community Benefits Trust (the Trust) ended the year in a surplus position and is fully funded at 100%.

Dec 31, 2020	
Total Assets	\$ 69,315,768
Total Liabilities	\$ 69,111,678
Fund Balance	\$ 204,090
Funded Ratio (%)	100%

Operating Statement for 12 Months Ending December 31, 2020	
Contributions and Income	
Contributions	\$ 50,769,300
Investment Income	5,427,757
Total Contributions and Income	\$ 56,197,057
Disbursements and Expenses	
Benefits Paid	\$ 30,861,083
LTD Actuarial Liabilities Reserve Adjustment	18,022,000
Operating Expenses and Claims Adjudication	1,701,459
Total Disbursements and Expenses	\$ 50,584,542
Excess of Contributions and Income over Disbursements and Expenses	\$ 5,612,515
Excess of Assets over Liabilities - Dec 31, 2019	(5,408,425)
Excess of Assets over Liabilities - Dec 31, 2020	\$ 204,090

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 10% for the year.

At December 31, 2020, there were 450 employees on long term disability with an associated actuarial liability reserve of \$66 million dollars. The reserve is set up to fund future long term disability benefits.

The Trust collected \$51 million dollars in contributions from 106 employers and provided \$31 million dollars cumulatively in benefits to over 10,000 beneficiaries from January to December 2020.