

**Joint Health Science Benefits Trust**  
**2018 Financial Summary**

The Joint Health Science Benefits Trust (the Trust) ended the year in a surplus position and funded at 102%.

<b>Dec 31, 2018</b>	
Total Assets	\$ 50,586,723
Total Liabilities	\$ 49,762,253
Fund balance	\$ 824,470
Funded Ratio (%)	102%

<b>Operating Statement for 12 Months Ending December 31, 2018</b>	
<b>Income</b>	
Contributions	\$ 82,167,987
Investment Income	(267,506)
<b>Total Income</b>	<b>\$ 81,900,481</b>
<b>Expenses</b>	
Benefits Paid	\$ 56,472,236
LTD Actuarial Liabilities Reserve Adjustment	23,039,566
Operating Expenses/Claims Adjudication	2,276,045
<b>Total Expenses</b>	<b>\$ 81,787,847</b>
<b>Excess of Income over Expenses</b>	<b>\$ 112,634</b>
<b>Excess of Assets over Liabilities - Dec 31, 2017</b>	711,836
<b>Excess of Assets over Liabilities - Dec 31, 2018</b>	<b>824,470</b>

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 -0.1% for the year.

At December 31, 2018, there were 153 employees on long term disability with an associated actuarial liability reserve of \$45 Million. The reserve is set up to fund future long term disability benefits.

The Trust collected \$82M in contributions from 49 employers and provided \$56 Million cumulatively in benefits to approximately 13,600 beneficiaries from January to December 2018.