

SURVEY ON PENSION FUND EXPENSES

Database ID 2011 version 1.0

Report Produced November 20, 2011

Report for **The University of Western Ontario**

Plan Name **The University of Western Ontario Pension Plan for Academic Staff**

Plan Type **Defined Contribution**

Members **2,744**

Assets **\$ 532.5 million**

Benchmark 1

Expected Expense from Fraser Group Model

Regression analysis based on assets and number of members

percent of Midpoint

Midpoint Estimate	0.43%	100%
Central Range from Fraser Group Model		
Two thirds of all plans with your assets and number of members are expected to fall between		
Upper Value	0.67%	158%
Lower Value	0.27%	63%
Your Expense Ratio	0.46%	107%
Your variance from Midpoint	0.03%	7%

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Members **2,744**

Assets **\$ 532.5 million**

Benchmark 2

	<u>Expenses</u>		<u>Distribution of Expenses</u>	
	Your Plan		Your Plan	Large Size Plans
Consulting and Administration	748,050		31%	31%
Investment	1,588,878		65%	64%
Audit	26,845		1%	1%
Legal	71,914		3%	2%
Governance	-		0%	0%
Other	-		0%	0%
Total	2,435,687		100%	99%

Note: Large Size Plans are Over 100 \$million

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Members **2,744**

Assets **\$ 532.5 million**

Benchmark 3

	Plan Type	Jurisdiction	Assets \$millions	Members	Asset/Member	Expense Ratio
Your Plan	Defined Contribution	ON	532	2,744	194,044	0.46%
Custom Peer Group						
A	Defined Benefit	Multiple	529	2,413	219,403	0.61%
B	Defined Benefit	SK	498	3,764	132,291	0.30%
C	Defined Benefit	ON	470	5,853	80,276	0.41%
D	Defined Benefit	Multiple	551	4,356	126,439	0.74%
E	Defined Benefit	ON	620	2,647	234,086	0.60%
F	Defined Contribution	ON	744	7,262	102,465	0.37%
Average Peer			569	4,383	129,748	0.50%

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Report for **The University of Western Ontario**

Plan Name **The University of Western Ontario Pension Plan for Administrative Staff**

Plan Type **Defined Contribution**

Members **4,260**

Assets **\$ 373.0 million**

Benchmark 1

Expected Expense from Fraser Group Model

Regression analysis based on assets and number of members

percent of Midpoint

Midpoint Estimate 0.55% 100%

Central Range from Fraser Group Model

Two thirds of all plans with your assets and number of members are expected to fall between

Upper Value 0.87% 158%

Lower Value 0.35% 63%

Your Expense Ratio **0.46%** 83%

Your variance from Midpoint **-0.09%** **-17%**

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Assets **\$ 373.0 million**

Benchmark 2

	<u>Expenses</u>		<u>Distribution of Expenses</u>	
	Your Plan		Your Plan	Large Size Plans
Consulting and Administration	522,433		31%	31%
Investment	1,109,662		65%	64%
Audit	18,749		1%	1%
Legal	50,225		3%	2%
Governance	-		0%	0%
Other	-		0%	0%
Total	1,701,068		100%	99%

Note: Large Size Plans are Over 100 \$million

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Assets **\$ 373.0 million**

Benchmark 3

	Plan Type	Jurisdiction	Assets \$millions	Members	Asset/Member	Expense Ratio
Your Plan	Defined Contribution	ON	373	4,260	87,565	0.46%
Custom Peer Group						
A	Defined Benefit	BC	315	5,407	58,216	0.67%
B	Defined Contribution	ON	284	3,618	78,479	0.53%
C	Defined Benefit	ON	231	2,805	82,407	0.60%
D	Defined Benefit	ON	470	5,853	80,276	0.41%
E	Defined Benefit	SK	498	3,764	132,291	0.30%
F	Defined Benefit	Multiple	529	2,413	219,403	0.61%
Average Peer			388	3,977	97,531	0.52%

SURVEY ON PENSION FUND EXPENSES

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Report Produced November 20, 2011

Report for **The University of Western Ontario**

Plan Name **The University of Western Ontario Retirement Income Fund**

Plan Type **Defined Contribution**

Members **359**

Assets **\$ 200.6 million**

Benchmark 1

Expected Expense from Fraser Group Model

Regression analysis based on assets and number of members

percent of Midpoint

Midpoint Estimate	0.27%	100%
Central Range from Fraser Group Model		
Two thirds of all plans with your assets and number of members are expected to fall between		
Upper Value	0.44%	165%
Lower Value	0.16%	61%
Your Expense Ratio	0.46%	170%
Your variance from Midpoint	0.19%	70%

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Plan Name **The University of Western Ontario Retirement Income Fund**

Plan Type **Defined Contribution**

Members **359**

Assets **\$ 200.6 million**

Benchmark 2

	<u>Expenses</u>		<u>Distribution of Expenses</u>	
	Your Plan		Your Plan	Large Size Plans
Consulting and Administration	282,486		31%	31%
Investment	600,009		65%	64%
Audit	10,138		1%	1%
Legal	27,157		3%	2%
Governance	-		0%	0%
Other	-		0%	0%
Total	919,790		100%	99%

Note: Large Size Plans are Over 100 \$million

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Plan Type **Defined Contribution**

Members **359**

Assets **\$ 200.6 million**

Benchmark 3

	Plan Type	Jurisdiction	Assets \$millions	Members	Asset/Member	Expense Ratio
Your Plan	Defined Contribution	ON	201	359	558,665	0.46%
Custom Peer Group						
A	Defined Benefit	BC	174	8,792	19,798	0.60%
B	Defined Contribution	ON	198	22,168	8,926	0.75%
C	Defined Benefit	Federal	212	2,832	74,748	0.58%
D	Defined Benefit	ON	217	2,433	89,265	0.55%
E	Defined Benefit	Federal	224	2,571	87,111	0.59%
F	Defined Benefit	SK	228	967	235,927	0.51%
Average Peer			209	6,627	31,509	0.60%