Report to Members

FINANCIAL HIGHLIGHTS

Contributions from active members and WorkSafeBC

$55M

Funding ratio

123.5%

Net assets

$3.2B

2026 investment return: 5.8%

5-year annualized return: 6.2%

10-year annualized return: 7.5%

Net assets available for basic benefits

$2.8B

Pensions paid to retired members

$94.5M

Average pension in pay

$34,100

A MESSAGE FROM YOUR PENSION COMMITTEE

Going the distance

Keeping British Columbia's workplaces safe and healthy requires planning, oversight and long-term thinking. The same principles apply for maintaining a secure pension plan.

Your plan is professionally managed with a long-term focus to reduce volatility and safeguard the plan's sustainability. The WorkSafeBC Pension Plan Pension Committee works to keep the plan healthy so that it will be there for you and your colleagues in retirement.

Pension health check

Independent actuaries—experts in financial forecasting—give your pension plan a checkup at least once every three years. This is called a valuation. It examines the plan's ability to pay the pensions earned by all members.

The valuation as at December 31, 2024, found the plan had a funding ratio of 123.5 per cent. It had an actuarial surplus of $500 million. This means the plan has the money needed to pay pensions to all current and future retirees.

Steady efforts, big results

You might be surprised at how valuable your contributions can be, even if your career takes you elsewhere.

For example, a member hired at age 25 who works until they're 45 and earns an average of $90,000 in their best five years could receive a pension worth $2,200 per month starting at age 65.

And the amount doesn't just stay the same. Your pension may include cost-of-living adjustments, which means it can grow over time and keep pace with inflation.

This means steady, reliable income based on the value you've built up over time, without having to manage investments yourself.

Keep your pension in shape

A little goes a long way with the plan. As a contributing member, there are a few quick tasks you can do each year to stay pension fit:

- Review your annual *Member's Benefit Statement*.
- Update your personal information and name your beneficiaries.
- Get an instant, personalized estimate of the pension income you can expect in retirement.

These tasks can be completed quickly and securely through My Account. Just sign in at *myaccount.pensionsbc.ca*. Not registered? It's quick and easy. You will need your Person ID number located in your annual *Member's Benefit Statement*.

MEMBERSHIP HIGHLIGHTS

New members to your plan

306

2% increase in active membership

Members

7,790

4,239 active

2,805 retired

746 inactive

Ratio of active to retired members

1.51 : 1

All figures are as at March 31, 2026.
All highlights in this report are unaudited.
The *2026 Annual Report* with audited financial statements will be posted to the plan website in fall 2026.

Going digital is easy with My Account

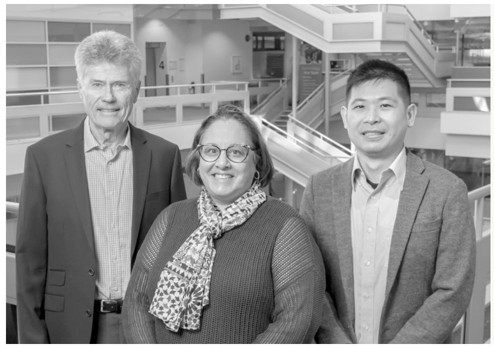
Secure communication
Use Message Centre to ask questions, track your requests and send documents securely.

Personalized pension estimates
See real-time estimates and test different retirement scenarios.

Beneficiary updates
Review your beneficiary details and make changes when your situation changes.

my account

myaccount.pensionsbc.ca



Thank you

We are routinely impressed by the passion and commitment displayed by our colleagues at WorkSafeBC. Your efforts make a meaningful difference for British Columbians and their employers.

With gratitude,
Your WorkSafeBC Pension Committee

From left, Alan Cooke (independent representative), Wendy Strugnell (employer representative), Jason Lin (member representative).

PLAN RULE AND POLICY CHANGES

The valuation results as at December 31, 2024, showed the plan has a surplus.

When the plan has a surplus, the plan rules allow WorkSafeBC to use the accessible going concern excess (which is about $394 million of the surplus) to reduce contributions. Until the next valuation, WorkSafeBC will use approximately $13.7 million of that excess each year to keep contributions at current rates and cover the expected cost of benefits. The next valuation will be as at December 31, 2027.

Effective November 14, 2025, the WorkSafeBC board of directors approved plan rule amendment No. 9.

Changes in this amendment clarified aspects of the plan rules to align with current administrative practice. Other changes repealed unnecessary sections or definitions or corrected cross-references or section numbering to make the plan rules more consistent.

Effective November 27, 2025, Bill 30 introduced a new type of leave to the *Employment Standards Act* (ESA): serious illness or injury leave.

This change allows all eligible employees in BC to take job-protected leave of up to 27 weeks in a 52-week period to undergo medical treatment(s) and recovery for serious personal illnesses or injuries. As for most other ESA leaves, the plan rules allow a member to purchase service for serious illness or injury leave on a cost-shared basis, and members can opt to take each increment as a continuous contribution leave.

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