

Message from the CEO

To the members and beneficiaries of the
Nova Scotia Public Service Long Term Disability Plan Trust Fund



Over the years, the LTD Plan has consistently proven its resilience. And while the worldwide economic downturn has impacted our funding levels, we remain determined to work hard at preparing the LTD Plan for the ever-changing issues confronting it.

Operational efficiency

The LTD Plan had an investment loss of \$12,999,523. This was mainly due to the fluctuating stock markets. We strive to achieve the highest level of return on our investments while balancing an appropriate level of risk and delivering on our ongoing obligation of benefit payments. The LTD Plan is a long term business and our focus will remain on managing the LTD Plan for long term stability.

While strategy and execution are important to the ongoing renewal and sustainability of the LTD Plan, it benefits the most from a strong team effort. We have a proven management team, and a dedicated and engaged Board of Trustees that are focused on the benefits of members and who enjoy a productive relationship with management.

Sustainable strategy

We have been reviewing everything we do. The objectives of this are to ensure that we have an LTD Plan that's comparable with similar LTD Plans across Canada, and that we effectively execute our management and communications strategies. We continue to evolve to ensure that the LTD Plan remains relevant and responsive to the changing needs of you, its members. Already we have significantly redesigned the LTD Plan to be more proactive in responding to members' needs through the STI RTW Program.

Facing the future with confidence

We are facing the future with confidence and continue to focus on creating value for you, our 13,000 Plan members.

As we look back this past year and measure ourselves, we are proud that our relentless efforts to be the best provider of income protection and wellness services resulted in significant improvements in the quality of life of our members.

And finally, I want to welcome our new team member, Ricarda Hintze, who joins us as Senior Plan Administrator. I now invite you to look beyond the numbers to understand the value and confidence that the LTD Plan offers to you.

Sincerely,

A handwritten signature in black ink, which appears to read "Charles J. Bruce". The signature is written in a cursive style and is positioned above a horizontal line.

Charles J. Bruce, CFP, C. Dir
Chief Executive Officer