Lapp

Securing Your Tomorrow, Today.

Member Newsletter

Summer 2026

In This Issue

Dawna & Tabitha, Parkland County

Markets Remain Positive, but Risks Remain

Investment markets continued to rise in the first half of 2026, but at times it has not been a smooth ride. Stocks are up so far this year, while investors continue to watch risks that could affect markets in the months ahead.

One reason for market growth is artificial intelligence (AI). Many investors believe AI could help businesses and the economy as a whole become more productive. This growth has supported technology companies, as well as companies linked to AI infrastructure, such as data centres, chipmakers, power producers, and resource companies.

Despite this growth, there are reasons to be careful. When markets rise quickly, they can also fall quickly. Companies investing in AI will need to demonstrate that these investments can drive real growth and profits over time.

Other investment risks include elevated inflation, the path of interest rates, oil prices, trade policy, and ongoing geopolitical uncertainty. Higher energy costs can raise the cost of moving goods and doing business. If inflation stays high, interest rates may also stay higher for longer, which can create challenges for both stock and bond markets.

Through these ups and downs, LAPP remains focused on the long term. The Plan is built to manage through changing market conditions. Its investments are spread across different asset classes, industries, and regions, which help reduce risk and support the Plan's long-term security.

As of June 30, 2026, the Plan has returned 7.48% on an annualized basis over ten years. The Plan's market value as of the same date is $81.2 billion. You can find the most recent investment results at **lapp.ca/page/funding-investment**.

Looking ahead, LAPP is well-positioned to navigate changing market conditions. We, as always, are focused on responsible stewardship, long-term stability and providing secure pensions for members.

Joelle,
City of Edmonton

Looking Ahead Together: Our 2027 to 2031 Strategic Plan

For more than 60 years, LAPP has been here for the people who serve Alberta. From your first day of contributing to every year of retirement, our job stays the same: make sure the pension you earn is there when you need it, and that it keeps its value for life.

That promise sits at the heart of *Delivering Value, Today and Tomorrow*, our new five-year strategic plan. It will guide our work from 2027 through 2031.

Where LAPP Stands Today

LAPP is the largest pension plan in Alberta, serving nearly 327,000 members and over 460 employers across healthcare, municipal, education, and not-for-profit sectors. As of December 31, 2025, the Fund sits at $76.1 billion, carefully pooled and invested to pay secure, inflation-indexed pensions today while continuing to grow for tomorrow.

Our Four Goals for the Next Five Years

The plan focuses our work on four clear goals.

1. **Deliver Sustainable and Secure Benefits.**
   Maintain long-term sustainability and benefits security through prudent funding and investment strategies, integrated risk management, and deliberate growth.
2. **Create Exceptional Member and Employer Experiences.**
   Pioneer a fundamentally new approach to how members and employers experience the pension plan that is grounded in research, drives enthusiasm, and helps mitigate current and emerging risks to continued participation.
3. **Strengthen the Plan Through Governance.**
   Pursue excellence in governance through collaborative stewardship, building trust through alignment, strong relationships, and a distinct Plan identity.
4. **Build a High-Performing, Future-Ready Organization.**
   A future-ready, high-performing organization that leverages strong relationships, people, data, and technology to deliver sustained operational effectiveness, efficiency, and agility.

Our Promise to You

Our vision is simple: a pension plan that delivers value, today and tomorrow.

Read the full plan anytime at **lapp.ca**.

Pension Governance: What it Means and Why it Matters to You

When you think about your pension, you may think about your contributions, retirement income, or your future plans. But behind the scenes, governance of LAPP plays an important role in making sure your pension plan is responsibly managed.

These common questions explain how LAPP is governed and how strong oversight helps support the pension you count on.

Q1: What does governance mean?
Governance is at the heart of building accountability and structure for decision-making. For your pension plan, governance refers to the processes to oversee and manage LAPP on behalf of its members and employers.

Q2: Who governs LAPP?
LAPP is governed by two boards: the Sponsor Board and the Corporate Board. Each board has distinct responsibilities, and together their decisions support the effective governance and long-term success of the Plan.

Q3: What does each of the boards do?
The Sponsor Board is responsible for decisions about the design of the pension plan, including setting contribution rates and member benefits. The Corporate Board oversees LAPP Corporation and is responsible for making sure the Plan is managed in the members' best interests. This includes setting the Plan's investment approach and supporting exceptional member and employer experiences.

Q4: Who are the board members?
Each of LAPP's boards has 12 members: six nominated by employer organizations and six nominated by employee organizations.

Q5: Why does governance matter to me?
Good governance matters because it helps ensure decisions are made responsibly, with members' long-term interests in mind. It supports stability, accountability and the long-term sustainability of the Plan.

Q6. Can members propose a change to LAPP plan rules?
Yes, you can play a role in LAPP governance by proposing changes to the Plan rules. If you have an idea for a change you'd like to see, you can submit it through the Plan Rule Amendment Process. Suggestions are reviewed by the Sponsor Board. Learn more by going to: **lapp.ca/page/plan-rule-amendment-process**.

Q7: What is one example of governance in action?
A recent example of governance in action is the Sponsor Board's approval of temporary benefit improvements and contribution rate reductions. The decision was reached through collaboration and reflected careful consideration of different perspectives, including the interests of members, retirees, and employers, as well as LAPP's long-term sustainability.

Strong governance helps ensure LAPP is managed responsibly today, with clear oversight and accountability in place to support members and retirees over the long term.

Darlene,
Alberta Health Services

Go Green. Get Entered. Win Big.

Reg, Parkland County

This fall, LAPP is bringing back a member favourite contest. From **September 1 to October 31, 2026**, members who switch their communications preference from print to electronic can enter to win one of two great prizes: a brand-new **iPad** as our grand prize, or an **Apple Watch** as our second prize.

How to Enter

1. **Sign in** to *Your Pension Profile*, your secure area of LAPP's website.
2. **Update your communications preference** from print to electronic.
3. **Confirm your entry** by filling out the short form on our contest page at **lapp.ca/contest**.

That's it! Two winners will be drawn at random at the end of the contest and contacted directly.

Already receiving electronic communications? You're still in! If you switched over before, just complete the confirmation form during the contest period to be entered.

Why We're Going Green

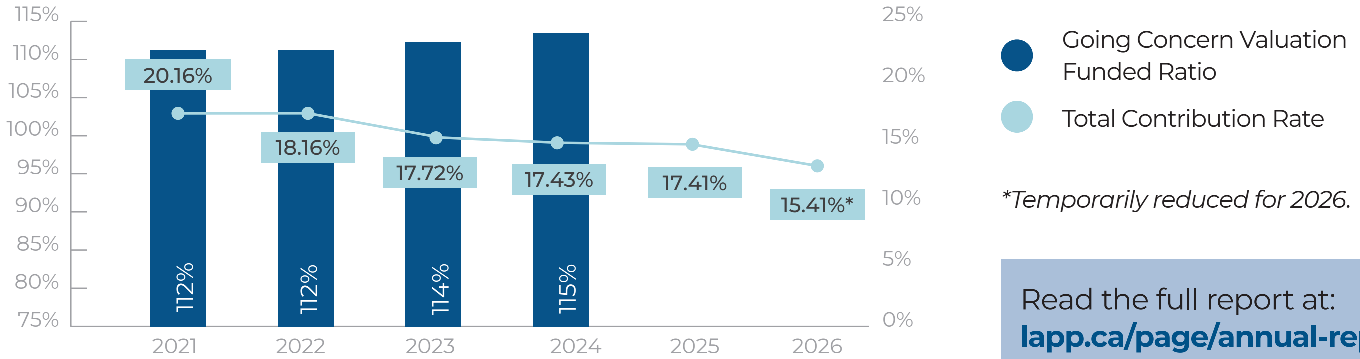
Moving communications online is one of the easiest ways to reduce paper waste, lower Plan administration costs, and help make sure your important pension information reaches you faster and more securely.

The best part? It takes about 30 seconds to make the switch.

Visit **lapp.ca/contest** starting September 1 to make the switch and get your name in the draw.

The 2025 Annual Report is Here!

Our 2025 LAPP Annual Report highlights another year of strong growth, financial resilience, and value for members and employers. LAPP now supports nearly 327,000 members and 462 employers across Alberta. Backed by disciplined governance and a diversified investment approach, the Plan delivered solid returns in a complex global market environment, bringing the total fund value to $76.1 billion.



**Temporarily reduced for 2026.*

Read the full report at: **lapp.ca/page/annual-reports**.

Pension Awareness Day Winner: Finding Confidence and Freedom with a LAPP Pension

For many LAPP members, a pension is about more than retirement income. It is about confidence, stability, and the freedom to plan for the future. Wendy, a long-time LAPP member, shared her story as part of this year's Pension Awareness Day contest, and her experience reflects what many members value most about the Plan.

Wendy describes her LAPP experience as consistently positive. She appreciates the regular newsletters and updates, which help her stay informed and connected.

What stands out most for Wendy is the peace of mind her pension provides.

> "I am happy knowing I have a constant income coming in."
>
> — *Wendy*

"I am very pleased with being a LAPP member. I am happy knowing I have a constant income coming in," she shared. "It is comforting knowing that when I pass, my husband will still receive a pension."

That sense of security played an important role in Wendy's retirement planning. With her years of service and age, she was able to retire at age 60, confident that her financial future was stable.

Today, Wendy and her husband are enjoying the retirement they hoped for. Knowing her pension is there each month allows them to focus on what matters most: spending time together, travelling, and enjoying life.

Stories like Wendy's highlight the lasting value of a defined benefit pension and the role it plays in supporting members throughout retirement.

Thank you to everyone who shared a story or reflection during Pension Awareness Day. Your experiences help bring the value of a LAPP pension to life.

Terrie,
Alberta Health Services

Attend an Upcoming Online Webinar!

Want to learn more about your pension? Check out an upcoming online webinar. Sessions are free!

- **Get Ready to Start Your LAPP Pension**, October 6, 9:00 – 10:30 a.m.
- **Increase Your LAPP Pension,** October 7, 1:00 – 2:00 p.m.
- **Changes to Your Employment,** October 15, 9:00 – 9:45 a.m.
- And more!

Register for the above webinars and many more at **lapp.ca/webinar**.

Find LAPP at Events Across Alberta

LAPP regularly attends conferences, trade shows and workplace events across Alberta to help members learn more about their pension. If you see us at an event, stop by our booth to speak with a pension expert and ask questions about your plan.

This fall, we'll be available to answer your pension questions at:

- Alberta Municipalities' Convention and Tradeshow, September 23-25, Edmonton
- First Responders Career Fair, September 26, Edmonton
- First Responder Symposium, October 1, Calgary
- Western Cities HR Conference, October 6-9, Edmonton
- MacEwan University Wellness Day, October, Edmonton
- Alberta Union of Provincial Employees (AUPE) Convention, October 22-24, Edmonton Expo Centre, Edmonton
- United Nurses of Alberta Annual General Meeting, October 27-29, Edmonton, Edmonton Expo Centre

In Person Help to Prepare for Retirement in Calgary and Edmonton

This spring, we opened our new LAPP location – our Calgary office! Our pension experts are now available in the heart of downtown Calgary to help you prepare for your LAPP retirement.

Since opening in March, we've hosted over 140 in-person retirement one-on-one sessions with Calgary-area LAPP members. And we hear great things from them. They are reporting more confidence in their retirement readiness, reduced stress and increased clarity after these in-person conversations. Here's what they had to say:

> "It was great to talk in person—I feel very stress-free about retiring."
>
> "Answered all my questions and showed easy steps to follow. My retirement experience was easy."
>
> "Glad to have a Calgary office for in-person assistance rather than telephone."

Our new Calgary office helps to better serve you. This new location complements the in-person retirement one-on-one sessions available in Edmonton.

If you are unable to visit our Edmonton or Calgary offices, retirement one-on-one sessions are also hosted online and by phone. And you can always contact us through **Secure Online Messaging** in **Your Pension Profile** or phone our Member Services Centre at 1-877-649-5277 to have your pension questions answered.

Book your personalized retirement one-on-one session through our online booking tool in **Your Pension Profile** or by calling the Member Services Centre. To learn more about the sessions and how to book your appointment, please visit: **lapp.ca/page/one-on-one**.

LAPP Retiree Feature: Pat and Randy Paul

Pat & Randy Paul, LAPP Retirees

Since LAPP serves more people than any other pension plan in Alberta, it's not surprising that many retired couples each receive a LAPP pension. For Pat and Randy Paul, participating in the Plan together helped create the retirement they had envisioned.

Randy spent more than 30 years as an Automotive Instructor at SAIT, while Pat worked in Human Resources. Although they didn't meet through work, they spent much of their careers at the same institution, commuting together and contributing to their pensions side by side.

"My big priority at the time was simply to do a good job, not to retire," said Randy. "But as the years went by and I saw my pension taking shape, I became more and more excited about LAPP. It became the core financial foundation for our retirement."

That life now includes warm winters away, travel, music, community activities, and plenty of time together. After exploring different places to spend the colder months, Pat and Randy found a sunny spot they return to each year. Randy has rediscovered his love of guitar and has built friendships with other musicians, while Pat keeps busy with everything from card-making and line dancing to learning sign language.

"We talked about what we wanted to do when we retired: buy a place in the sun, travel Europe and drive throughout Canada," said Pat. "We've already done all of it and so much more! LAPP provided the stability and security to make it happen."

Pat also saw the value of LAPP from the workplace side. In her role at SAIT, she introduced new employees to the pension plan as part of their compensation package.

> "We've already done all of it and so much more! LAPP provided the stability and security to make it happen."
>
> — *Pat*

"I presented it as an effective benefit, and I meant it," she said. "I would explain that I trusted LAPP to look after things, and it worked out for me exactly as I told others it would."

For Randy, who describes himself as data-driven, that trust was supported by years of following the numbers.

"I explored the details of LAPP meticulously, and the data always pointed to good things," he said. "We thought through all kinds of possibilities to ensure we would have a great retirement, and, through their retirement planning information, LAPP helped us feel prepared. Things worked out even better than I had planned."

For Pat and Randy, having two LAPP pensions has meant more than monthly income. It has helped create the confidence to travel, try new things and enjoy retirement on their terms.

One warm spring day, Pat and another SAIT retiree drove out to a berry farm in a convertible. As they left, enjoying the moment, her friend threw her hands in the air and called out, "Thank you, LAPP!"

Canada Post Postes Canada
Publications Mail
Poste-publications
42909018

Contact Us

Questions about your pension?

Please contact our Member Services Centre:

- Secure Messages: Visit **lapp.ca** and log in to **Your Pension Profile** and send us your questions directly by selecting Secure Messages
- Phone: 1-877-649-5277

lapp.pension

lapp.pension

local-authorities-pension-plan