



Contributions in 2020



477 members

contributed to
the Program



Members contributed

\$4.2 million

to the Program



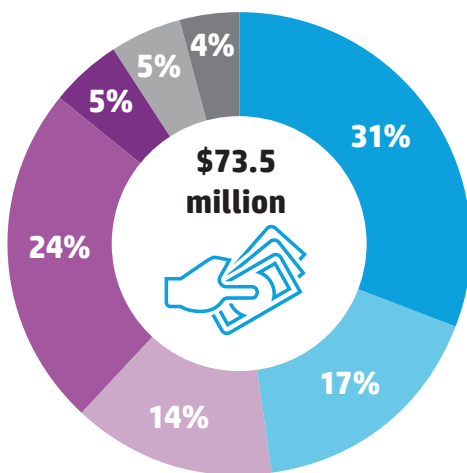
HP Canada Co. contributed

\$2.5 million

to the Program

Distribution of funds

(as at December 31, 2020)



- Target Date
- Fixed Income
- Balanced
- Money Market
- Canadian Equity
- GICs
- Foreign Equity

NEW! TFSA available

The HP Canada Co. Retirement & Savings Program now has a new investment vehicle for you: a **tax-free savings account (TFSA)**.

With our TFSA, you can contribute through payroll deduction (unmatched) for even more ways to save:

	DC Pension	RRSP	TFSA
Contributions	Before tax	Before tax	After tax
Tax-free growth	Yes	Yes	Yes
Withdrawals	Locked-in until retirement	Any time (withholding taxes apply)	Any time (tax-free)
Taxes paid upon withdrawal	Yes	Yes	No
2021 contribution limit	18% of earnings, up to \$29,210	18% of earnings, up to \$27,230 (less your pension adjustment plus any previously unused room)	\$6,000 (plus any previously unused room)
Access to Sun Life funds, tools, low fees	Yes	Yes	Yes

Online tools

Sun Life Risk Assessment Questionnaire and other online tools: www.mysunlife.ca

HP Canada Co. Retirement & Savings Plan online summary:
<http://www.tinyurl.com/HPpensionCanada>

Making the Most of Your HP Canada Co. Retirement & Savings Program online tutorial:
<http://www.brainshark.com/tw/HPretirement1>

How Target Date Funds work online tutorial:
<http://www.brainshark.com/tw/HPretirement2>



Reminders

Beneficiaries:

Visit www.mysunlife.ca to review or update your beneficiaries.

Fees:

Increase your contributions or transfer in your other RRSPs to take advantage of our lower-than-retail investment management fees.





2020 market commentary



Despite the significant financial market volatility in 2020 primarily related to the uncertainty caused by the pandemic, both stocks and bonds posted positive returns during the year.

Canada

The Canadian financial markets delivered strong returns in 2020 with the S&P/TSX Index up 5.6%. The technology sector outpaced the broader market by a significant margin, while Energy and Healthcare sectors posted double-digit losses. The Bank of Canada lowered interest rates to help boost the economy, while inflation closed the year at 0.7%.

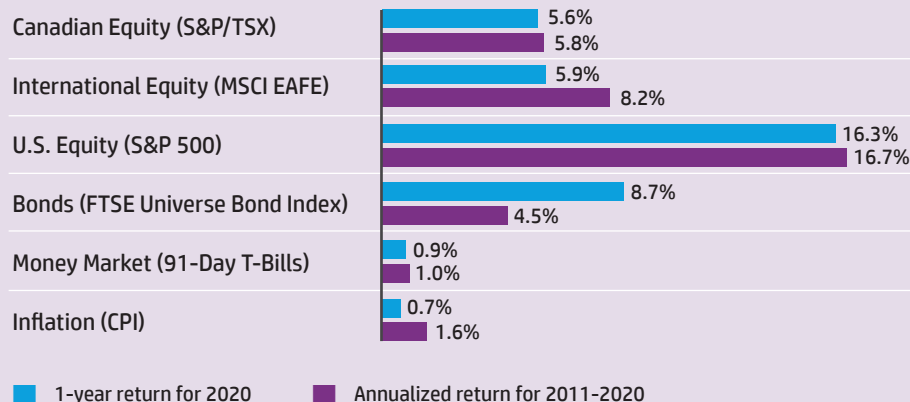
U.S.

The Standard & Poor 500 Index delivered strong returns in 2020, up 16.3% (in \$CAD). Information Technology was the strongest sector during the year, largely benefitting from the adaptation of a digital lifestyle generated by pandemic-related isolation measures.

International

Equities as represented by the MSCI EAFE (Europe, Australasia and Far East) Index also posted a strong return, up 5.9% (in \$CAD) over the year.

1- and 10-year market returns



This chart shows the 1- and 10-year average annual return rates of key market indices in Canadian currency.

It is important to understand that just because a particular investment type does well one year, there is no guarantee it will perform at the same level over several years.

Please speak to a trusted financial advisor before making investment decisions.



Fund performance (in Canadian dollars)

This chart provides the 2020 return for each fund option and the corresponding benchmark for that fund.

