




ACPM | ACARR

The Voice of the Retirement Income Industry.

ANNUAL REPORT 2019 2020





ACPM (The Association of Canadian Pension Management) is the leading advocate for plan sponsors and administrators in the pursuit of a balanced, effective and sustainable retirement income system in Canada. We represent plan sponsors, administrators, trustees and service providers and our membership represents over 400 companies and retirement income plans that cover millions of plan members.

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VISION, MISSION AND GUIDING POLICY PRINCIPLES

VISION

The leading advocate for plan sponsors and administrators in the pursuit of a balanced, effective and sustainable retirement income system in Canada.

MISSION

ACPM enlists the talent and resources of its national volunteer member base to provide thought leadership on behalf of Canadian plan sponsors, administrators and their service providers, in retirement income system policy and advocacy.

GUIDING POLICY PRINCIPLES

ACPM believes in the following principles as the basis for its policy development in support of an effective and sustainable Canadian retirement income system:

Diversification through Voluntary / Mandatory and Public / Private Options

Canada's retirement income system should be comprised of an appropriate mix of voluntary workplace and individual savings arrangements ("Third Pillar") and mandatory public programs ("First and Second Pillar").

Empowering Choice in Coverage

Third Pillar arrangements should be encouraged and play a meaningful, ongoing role in Canada's retirement income system.

Adequacy, Security and Affordability

The components of Canada's retirement income system should ensure a healthy balance between these three objectives to enable Canadians to receive adequate and secure retirement incomes at a reasonable cost for members and employers.

Innovation in Plan Design

Canada's retirement income system should encourage and permit innovation in plan design in all three Pillars.

Adaptability

Canada's retirement income system should be able to adapt to changing circumstances without the need for comprehensive legislative change.

Harmonization

Canada's pension legislation should always strive for better harmonization.

Clarity and Transparency

Legislation, regulations and retirement income arrangements should be clearly defined and pension plan beneficiaries should be appropriately informed of risks, costs and benefits.

Good Governance

Excellence in governance and administration in the retirement income system.



VALUES

VALUES

Member Focus

Understanding ACPM members' views, needs and interests.

Talent and Diversity

The central role played by our primary asset: skilled individuals volunteering their professional expertise, while striving for diversity reflective of our membership and Canadian society.

Thoughtful Consideration

Balanced consideration of other stakeholders' interests in the development of ACPM's own policy positions.

Resource Management

Prudent investment of our human and financial resources in ways that best support the objectives of our Association and its members.

Accountability

Accountability and clarity of purpose so that everyone involved with ACPM knows what is expected of them and others.

MESSAGE FROM THE CHAIR

SUSAN NICKERSON

Chair, ACPM Board of Directors

THE LEADING
ADVOCATE FOR
THE CANADIAN
RETIREMENT INDUSTRY



ACPM has continued to demonstrate leadership in its commitment to improve the Canadian retirement income system. With the impact of COVID-19 on retirement plan sponsors and administrators in 2020, ACPM's advocacy efforts on behalf of our members have been even more important and urgent. We continue to work with our members to ensure that we are addressing their needs for extra support from retirement policy makers and regulators.

I would like to recognize the outstanding contributions of our National Policy Committee (NPC) guided by Todd Saulnier (Mercer) as NPC Chair. Under Todd's leadership, the NPC has worked extremely hard over the past year both in responding to government and regulatory consultations (both formal and informal) as well as developing advocacy position papers on needed tax reforms and financial literacy. Here is a brief list of key topics that were addressed in our 2019 submissions:

FEDERAL

- » New proposed section 17.1 of the *Pension Benefits Standards Act, 1985* (the "PBSA"), contained in Bill C-97
- » Proposed changes to Instruction Guide – "Authorization of Amendments Reducing Benefits in Defined Benefit Pension Plans"
- » Draft Income Tax Legislative Proposals regarding Advanced Life Deferred Annuities (ALDAs) and Variable Payment Life Annuities (VPLAs)

ONTARIO

- » New Funding Rules for Defined Benefit Pension Plans: PfAD Calculations
- » Draft Regulations related to Variable Benefits and Consequential Amendments to Family Law & PBA Reg. 909
- » Electronic Communications

BRITISH COLUMBIA

- » Pension Fees
- » A Review of the BC Solvency Funding Framework

QUÉBEC

- » Commentaires sur le projet de règlement sur la Loi RCR (Regulation respecting supplemental pension plans)

NOVA SCOTIA

- » Funding Framework for Nova Scotia Pension Plans

CAPSA

- » Funding of Plans other than DC Plans

In December 2019, we appointed Stephanie Kalinowski (Hicks Morley LLP) as the Vice-Chair of the NPC. She is scheduled to take the reins from Todd in January 2021 as Chair and will lead ACPM's advocacy initiatives for the next two years.

As a volunteer and member-driven organization, it is essential that the hard work and dedication of our many volunteer members be appreciated and recognized. I would like to thank all ACPM volunteers for their dedicated efforts that ensure the success of our advocacy efforts as well as our events, seminars and programs. This dedication was on full display at the 2019 ACPM National Conference in Vancouver, which featured an excellent mix of industry knowledge and networking in a beautiful city. We look forward to being able to see you all again in person at the next National Conference in St. John's, Newfoundland, expected to be held in September 2022. Unfortunately, due to the COVID-19 pandemic, both our 2020 and 2021 in-person National Conferences have been postponed. However, we will continue to engage with our members and volunteers through our online program offerings.

I want to acknowledge our Executive Members who represent the highest level of ACPM membership and commitment. I am so pleased to welcome two new ACPM Executive Members: Healthcare of Ontario Pension Plan (HOOPP) and CWB Trust Services. It is the support of our Executive Members as well as our entire membership that enables us to continue our advocacy activities. Our members' input and expertise provide the valuable insights that assist in guiding government officials as they strive to balance various stakeholder interests in retirement policy and legislation.

The outbreak of the COVID-19 pandemic in 2020, the associated lockdowns and the related economic downturn will continue to impact retirement plans and their administrators and sponsors. The resilience of the Canadian retirement income system will continue to be stress tested. ACPM's advocacy work on behalf of members to support and improve the system has never been more important.

Sincerely,



Susan Nickerson
Chair, Board of Directors
ACPM

NATIONAL BOARD OF DIRECTORS 2019|20

BOARD OFFICERS

SUSAN NICKERSON

Chair of the Board
Toronto, ON

Partner
Torys LLP



ROSS DUNLOP

Vice-Chair of the Board
Winnipeg, MB

Partner
Ellement Consulting



ANDREA PERRY

Secretary
Halifax, NS

Vice President and Senior Relationship Manager
Northern Trust



CHRIS BROWN, Director
Edmonton, AB
President & CEO
LAPP Corporation



KENNETH BURNS, Director
Vancouver, BC
Partner
Lawson Lundell LLP



DEREK DOBSON, Director
Toronto, ON
CEO and Plan Manager
CAAT Pension Plan



CAROLE FIELD, Director
Calgary, AB
Office Business Leader, Wealth
Mercer



ROSALIND GILBERT, Director
Vancouver, BC
Associate Partner
Aon



JOHN HALLETT, Director
Regina, SK
Retirement Strategist,
Group Retirement Services
Sun Life Financial



MICHEL JALBERT, Director
Montréal, QC
Senior Vice-President, Business
Development & Client
Partnerships, *Addenda Capital*



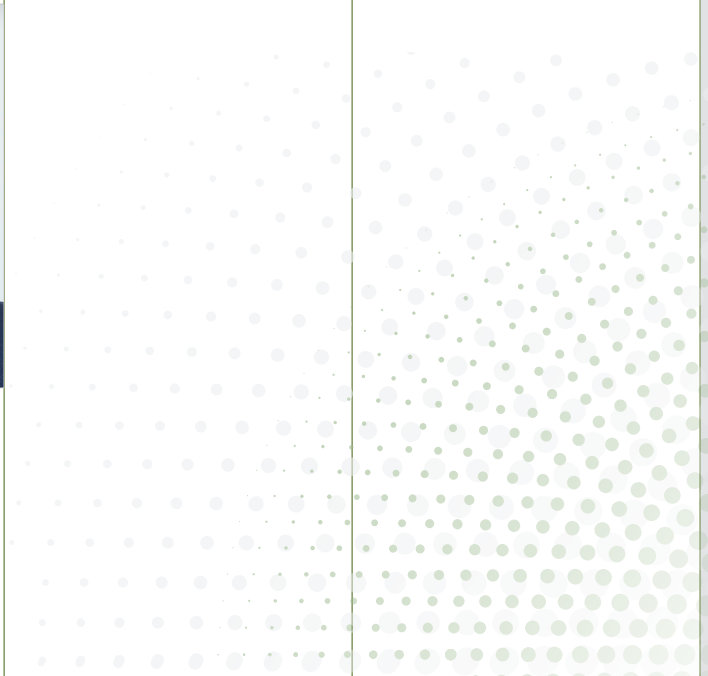
ELEANOR MARSHALL,
Director
Saint John, NB
Vice-President, Pension & Benefits
and Assistant Treasurer
Bell Canada



JULIEN RANGER, Director
Montréal, QC
Partner, Pensions & Benefits
Osler, Hoskin & Harcourt LLP



PETER SHENA, Director
Toronto, ON
EVP & Chief Pension Officer
Ontario Pension Board



BOARD COMMITTEES

EXECUTIVE COMMITTEE

The Executive Committee co-ordinates and leads ACPM's advocacy efforts and government relations strategy in respect to policy positions and priorities developed by ACPM.

In conjunction with the National Policy Committee, the Strategic Initiatives Committee, the National Council and the Regional Councils, the Executive Committee develops strategic initiatives in support of the advocacy goals of the organization.

CHAIR

SUSAN NICKERSON

Torys LLP

MEMBERS

CHRIS BROWN

LAPP Corporation

STEPHANIE KALINOWSKI

Hicks Morley Hamilton Stewart Storie LLP

ROSS DUNLOP

Ellement Consulting

JEFF NORTON

TRAF

TODD SAULNIER

Mercer

RIC MARRERO, CEO

ACPM

AUDIT & FINANCE COMMITTEE

The Audit & Finance Committee oversees the reliability of financial reporting, the effectiveness of internal controls and serves as a communication forum between the Board and the external auditors.

The Committee also reviews the Association's financial policies, including such things as investment strategies and makes recommendations for change as required.

CHAIR

ELEANOR MARSHALL

Bell Canada

MEMBERS

KENNETH BURNS

Lawson Lundell LLP

ANDREA PERRY

Northern Trust

MICHEL JALBERT

Addenda Capital

SUSAN NICKERSON, Chair of the Board (ex officio)

Torys LLP



GOVERNANCE & NOMINATING COMMITTEE

The Governance & Nominating Committee considers and makes recommendations to the Board on all governance matters including such things as the delegation of authority, assessment of Board effectiveness and governance policies relating to the Board.

The Committee also carries out the search process and eventually makes recommendations with respect to a slate of candidates for election to the Board, as well as candidates to chair the various ACPM national committees and regional councils.

CHAIR

ROSS DUNLOP

Ellement Consulting

MEMBERS

CHRIS BROWN

LAPP Corporation

ROSALIND GILBERT

Aon

PETER SHENA

Ontario Pension Board

SUSAN NICKERSON, Chair of the Board (ex officio)

Torys LLP

HUMAN RESOURCES COMMITTEE

The Human Resources Committee is responsible for making recommendations to the Board regarding the establishment and review of annual performance objectives for the Chief Executive Officer.

In addition, in consultation with the Chief Executive Officer, the Committee is responsible for the review and recommendations to the ACPM compensation and benefit policy.

CHAIR

CAROLE FIELD

Mercer

MEMBERS

DEREK DOBSON

CAAT Pension Plan

JOHN HALLETT

Sun Life Financial

JULIEN RANGER

Osler, Hoskin & Harcourt LLP

SUSAN NICKERSON, Chair of the Board (ex officio)

Torys LLP

ADVOCACY

Since its inception in 1976, ACPM has become Canada's leading voice for the retirement income industry. With the help of committed volunteers with a range of expertise, we assess and comment on legislation and regulations related to retirement income issues at the federal and provincial levels.

In conjunction with the ACPM National Policy Committee, submissions are prepared and presented to governments, agencies, working commissions or panels. In addition, ACPM crafts position papers on specific subjects of interest, which are then released to the retirement income industry, governments and the general public.

We work to develop strong and mutually productive relationships with governments and their respective regulators at the federal and provincial levels. It is through these strong relationships that we can effectively bring about positive change on behalf of our members and the retirement income industry in pursuit of an equitable and sustainable retirement income system.

SUBMISSIONS

Advocacy Submissions: January 2019–January 2020

JANUARY 2019

- » *Federal* – Retirement Security Consultation
- » *Financial Services Regulatory Authority (ON)* – Fee Rule Consultation
- » *Québec* – Pension disparity clauses
- » *Québec* – Proposed regulation changes to supplementary pension plans

FEBRUARY 2019

- » *CRA* – Registered Pension Plan Annuity Contracts
- » *Ontario* – PfAD Calculations
- » *British Columbia* – BC Solvency Funding Reform Review

MAY 2019

- » *Federal* – New proposed section 17.1 of the Pension Benefits Standards Act, 1985 (the “PBSA”), contained in Bill C-97; Second Letter to Finance re: PBSA change S 17.1
- » *Ontario* – Variable Benefits and Annuity Discharge Regulations

JUNE 2019

- » *Nova Scotia* – Funding Framework for Nova Scotia Pension Plans

JULY 2019

- » *British Columbia* – Pension Fees Consultation Paper

AUGUST 2019

- » *Québec* – Commentaires sur le projet de règlement sur la Loi RCR (Regulation respecting supplemental pension plans)
- » *Ontario* – Ministry of Finance re: Electronic Communications
- » *British Columbia* – A Review of the Solvency Funding Framework under the PBSA: Report on Stakeholder Committee Process

SEPTEMBER 2019

- » *Federal* – Proposed changes to Instruction Guide – Authorization of Amendments Reducing Benefits in Defined Benefit Pension Plans

OCTOBER 2019

- » *Federal* – Draft Income Tax Legislative Proposals regarding Advanced Life Deferred Annuities (ALDAs) and Variable Payment Life Annuities (VPLAs)

NOVEMBER 2019

- » *ACPM Publication* – “Increasing Support for Retirement Savings: Proposals to Modernize Canadian Tax Rules Applicable to Registered Plans”

JANUARY 2020

- » *Ontario* – PBA changes regarding individual pension plans (IPPs) and Designated Plans

REPORT OF THE AUDIT AND FINANCE COMMITTEE

FOR THE YEAR ENDING JANUARY 31, 2020

Financial highlights include the following:

1. Net Assets at January 31, 2020, were \$1,108,975 compared to \$880,993 at the same time the previous year.
2. The Association recorded an operating surplus of \$225,992.
3. Revenues came in at \$1,485,201 compared to \$1,396,846 the previous year. This increase was due to memberships and the National Conference.
4. Expenses totalled \$1,259,209 as compared to \$1,124,138 the previous year.
5. At year-end, ACPM had \$941,892 (including interest) in investments. This meets with ACPM Reserve policy, which ensures that sufficient funds are set aside to allow for fluctuations in revenues, expenditures and unforeseen contingencies.

Providing adequate resources to support the ongoing cost of ACPM operations is critical for ACPM to serve its members and advocate for an effective and sustainable Canadian retirement income system.

NOTE: After April 6, 2020, ACPM's audited 2019|20 financial statements will be available in the "Members Only" section of the ACPM website (www.acpm.com).



COMMITTEE MEMBERS

ELEANOR MARSHALL, Chair
Bell Canada

KENNETH BURNS
Lawson Lundell LLP

ANDREA PERRY
Northern Trust

MICHEL JALBERT
Addenda Capital

**SUSAN NICKERSON, Chair of the Board
(ex officio)**
Torys LLP

NATIONAL COMMITTEES

NATIONAL POLICY COMMITTEE (NPC)

The National Policy Committee (NPC) has a broad membership consisting of experts that are drawn from different industry segments and all regions of Canada. The Committee is charged with the responsibility of monitoring and identifying issues which can affect the health and growth of Canada's retirement income system and to develop and propose policy positions that are consistent with ACPM's Vision, Mission, Goals and Guiding Principles. The Committee communicates regularly with the Board and seeks Board input on major policy issues as it deems necessary.

CHAIR TODD SAULNIER — Mercer

VICE-CHAIR STEPHANIE KALINOWSKI —
Hicks Morley Hamilton Stewart Storie LLP

NATIONAL CONFERENCE PLANNING COMMITTEE (NCP) — Vancouver, BC

The National Conference Planning Committee consists of volunteer members who have been drawn from as many regions as possible from across Canada. The Committee identifies major retirement income issues, develops the conference agenda and secures the necessary individuals and expertise that will result in a rewarding and informative experience for all conference delegates.

CHAIR KENNETH BURNS — Lawson Lundell LLP

VICE-CHAIR ANDREA PERRY — Northern Trust

EDITORIAL COMMITTEE (EDCOM)

The Editorial Committee provides guidance and advice in the development and publication of *The Observer*, in the content of ACPM-hosted webinars and in the content of other similar ACPM communications vehicles as required. The Committee is guided by the principles of advancing the goals of ACPM, keeping the retirement income industry informed of issues relevant to the Canadian pension industry, promoting ACPM as the “voice of the Canadian retirement income industry” and encouraging

membership and participation by making a platform available for thought leadership on relevant topics.

CHAIR PAULA POTTER — Saskatchewan Healthcare Employees' Pension Plan

VICE-CHAIR JAMES FU — Borden Ladner Gervais LLP

EXECUTIVE MEMBERSHIP ENGAGEMENT COMMITTEE (EMEC)

The Executive Membership Engagement Committee (EMEC) consists of representatives from the various sectors of the retirement income industry (plan sponsors, plan administrators, investment firms, law firms, consulting firms, etc.). Working with members of the ACPM Board of Directors, other National Committees and Regional Council Chairs, it shall be the general mandate of EMEC to broaden the reach for available funds to assist in the ongoing advocacy efforts of ACPM. They will develop a unique value proposition under the ACPM Executive Membership Program, which will demonstrate clear value in becoming an Executive Member and foster growth and retention of ACPM Executive Members.

CHAIR JOE CONNOLLY — Morneau Shepell

VICE-CHAIR AL KIEL — Morneau Shepell

STRATEGIC INITIATIVES COMMITTEE (SIC)

The Strategic Initiatives Committee (SIC) consists of members who have been drawn from all regions of Canada. The members have an in-depth knowledge of retirement income issues, the skills necessary to spearhead major projects and provide support to ACPM in the overall achievement of the Association's short and long-term goals and objectives. To fulfill its purpose, the Committee works with the National Office to complete various organizational projects and initiatives.

CHAIR PIERRE LAVIGNE

VICE-CHAIR ALYSSA HODDER — Eckler Ltd.

NOTE: In accordance with the By-laws, the Chair of the Board and the ACPM CEO are ex officio members of all National Committees and Councils.



FEDERAL COUNCIL

CHAIR

ANDREA BOCTOR

Osler, Hoskin & Harcourt LLP

VICE-CHAIR

ALEXANDRA LESLIE

NAV Canada

PARTICIPATING ORGANIZATIONS

AIR CANADA

BANK OF CANADA

BELL CANADA

CANADA POST

CANADIAN PACIFIC

CBC PENSION FUND

CIBC

CN

ENBRIDGE

ERNST & YOUNG LLP

FARM CREDIT CANADA

MERCER

NATIONAL BANK OF CANADA

NAV CANADA

RBA GROUPE FINANCIER

SCOTIABANK

STIKEMAN ELLIOTT LLP

TELUS

TORYS LLP

The FEDERAL COUNCIL (FC) is comprised primarily of federally regulated pension plans.

Their role is to identify relevant issues and to develop an ongoing relationship with the Office of the Superintendent of Financial Institutions (OSFI).

Federally regulated plans include the areas of telecommunications, interprovincial ground transportation, airlines, banks, insurance companies, Crown corporations and entities and indigenous pension plans.



NATIONAL COUNCIL

The **NATIONAL COUNCIL** acts as a “Council of Councils” and by doing so provides a forum for ACPM Regional Councils to share ideas and discuss issues and matters of common concern.

The National Council facilitates communications and the regular flow of information back and forth between the Regional Councils and between the Councils and the National Committees thus assisting in the coordination of ACPM’s national advocacy efforts.

MEMBERS

SUSAN NICKERSON

Chair of the Board
Torys LLP

TODD SAULNIER

Chair, National Policy Committee
Mercer



COUNCILS MEMBERS

British Columbia Regional Council (BCRC)

MAXINE SMALLEY, Chair

Connor, Clark & Lunn

BARB BILSLAND, Vice-Chair

Bilsland Griffith Benefit Administrators

Alberta Regional Council (ABRC)

MICHAEL WOLPERT, Chair

Fasken Martineau Dumoulin LLP

JULIE JOYAL, Vice-Chair

Alberta Teachers' Retirement Fund

Prairie Regional Council (PRC)

BRAD PROKOP, Chair

Teachers' Retirement Allowances Fund

PAULA POTTER, Vice-Chair

Saskatchewan Healthcare Employees' Pension Plan (SHEPP)

Ontario Regional Council (ONRC)

DANELLE PARKINSON, Chair

Ontario Pension Board

STEVE MAHONEY, Vice-Chair

Connor, Clark & Lunn

Québec Regional Council (QCRC)

PIERRE LAVIGNE, Chair

TINA HOBDAY, Vice-Chair

Langlois LLP

Atlantic Regional Council (ARC)

JIM POWER, Chair

Sun Life Financial

MARK WHIDDEN, Vice-Chair

HRM Pension Plan

Federal Council (FC)

ANDREA BOCTOR, Chair

Osler, Hoskin & Harcourt LLP

ALEXANDRA LESLIE, Vice-Chair

NAV Canada

REGIONAL COUNCILS

ACPM has six Regional Councils (Atlantic, Québec, Ontario, Prairie, Alberta, British Columbia).

The Councils provide information sessions for retirement income stakeholders and encourage ACPM Membership.

Council Chairs sit on the National Policy Committee (NPC) and actively assist the NPC and the Executive Committee in relevant advocacy work with governments.

ACPM National Session

In addition to the various information sessions, there is a National Session series that occurs in eight cities across the country and are produced in conjunction with the Regional Councils.

The 2019 National Session entitled “**Finance and Stress: Can Plan Sponsors and Administrators Ease the Pain?**” examined two challenging issues facing plan sponsors, administrators, trustees and service providers:

- » *The biggest source of stress for Canadians is financial stress — 48 per cent say they’ve lost sleep because of financial worries*
- » *Can plan sponsors and administrators contribute to helping their plan members improve their financial literacy and their overall financial wellness?*



2019|20 REGIONAL COUNCIL ACTIVITIES

British Columbia Regional Council

Private Markets: A Big Opportunity for Pension Plans, Large and Small

Featured:

Brendan George – Partner, *George & Bell Consulting*

Stephen Foote – Managing Director, Sales, *Northleaf Capital*

Angela Austman – Partner, *Lawson Lundell LLP*

Alberta Regional Council

Perspectives on Financial Literacy

— Sessions held in *Calgary and Edmonton*

Featured:

Kevin Uebelein (Calgary) – Chief Executive Officer, *Alberta Investment Management Corporation*

Sheri Wright (Edmonton) – VP Stakeholder Relations and Communications, *LAPP Corporation* & Board Director, *AIMCo Foundation for Financial Education*

Karen Hall – Vice President, Financial Education and Employer Services, *T.E. Wealth*

Susan Nickerson – ACPM Chair of the Board, Partner, *Torys LLP*

Prairie Regional Council

Financial and Retirement Literacy: What Role Can Plan Sponsors and Employers Play?

— Sessions held in *Regina and Winnipeg*

Featured:

Peter Shena – Executive Vice-President and Chief Pension Officer, *Ontario Pension Board*

Martin McInnis – Executive Director, *CSS Pension Plan*



Ontario Regional Council

360° Review: Plan Consolidation

Featured:

Rachel Arbour – Assistant Vice President,
Plan Services, HOOPP

Robert LeBlanc – Sales Leader Canada,
Aon Hewitt Investment Management Inc.

Eric Menzer – Global Head of Pension & Fiduciary Solutions,
Manulife Investment Management

Decumulate or Bust?

Fresh Perspectives on Retirement Income

Featured:

Joe Nunes – Co-founder and Executive Chairman,
Actuarial Solutions Inc.

Louise Koza – Director, HR Digital and Operations,
Western University

Krista Heuston – Director, Product Design and Management,
Group Retirement Services, Sun Life Financial

Annual Golf Tournament

The 2019 annual professional networking event occurred at the Angus Glen Golf Club.

Québec Regional Council

Pension funds investment: there is no single solution!

Featured:

Jean-François Pépin – Hydro-Québec

Serge Germain – Université de Sherbrooke

Alain Vallée – Université du Québec

Andrée Mayrand – Université de Montréal

Michael Keenan – Bell

Boomers to the rescue: Labour shortages and the transition to retirement

Featured:

Bernard Morency – Institut canadien des actuaires

Sylvie St-Onge – HEC Montréal

Jean-François Therrien – Retraite Québec

Norma Kozhaya – CPQ

Martin Dupras – Planificateur financier

Atlantic Regional Council

Privacy and Data Security:

for Plan Sponsors and Administrators

Featured:

David Fraser – Privacy Lawyer, Partner, McInnes Cooper LLP

Level Chan – Partner, Stewart McKelvey LLP

Through the Pension Lens; Executing on Key Areas of Governance?

Featured:

Andrew Bone – HRM Pension Plan Committee

Ross Galbraith – Trustee, New Brunswick Public
Service Pension Plan

Jane Blakely – Director, Consulting and Human Resources,
City of Fredericton

Duncan Burrill – Managing Director/CEO, CBC Pension Fund

ADDITIONAL ACTIVITIES

WEBINAR PROGRAM

In 2019, the ACPM webinar program expanded thanks to its popularity among presenters and participants alike. Here is the list of presentations that were available this past year:

The Social Implications of Pensions

Presented by:

Dr. Robert L. Brown (Ret.) – Professor Emeritus, University of Waterloo

Judy Payne – Executive Director, *Municipal Pension Plan (B.C.)*; Co-chair, CPPLC

Enhancing Retirement Security

Presented by:

Todd Saulnier – Chair, *ACPM National Policy Committee*; Principal, Mercer

Serge Charbonneau – Member, *ACPM National Policy Committee, Federal Council, Quebec Council*

Raj S. Sahni – Partner, *Bennett Jones LLP*

Life Cycle Investing for Retirement

Presented by:

Zvi Bodie – Norman and Adele Barron Professor of Management Emeritus, *Boston University*

Krista Heuston, CPA – Director, Product Design & Management, *Sun Life Financial*

The Race for Assets: Canada vs. the World

Presented by:

Megan Gentile – Director, Alternative Investment Services, *BNY Mellon*

Jon Lofto – Director, Alternatives, *CIBC Mellon*

Pension Investing:

Going from Black & White into Colour

Presented by:

Perry Teperson, CFA, FCIA – Vice-President, Portfolio Manager, *Leith Wheeler Investment Counsel*

Daren Atkinson, CFA – Vice-President, Portfolio Manager, *Leith Wheeler Investment Counsel*

Investing in Emerging Market Equities: Challenges and Opportunities

Presented by:

Laurence Bensafi – Deputy Head of Emerging Markets Equities, *RBC Global Asset Management*, London, UK

The Role of Liquid Alternatives in Institutional Portfolios

Presented by:

Michael Sager, Ph.D. – Vice-President & Client Portfolio Manager, Multi-Asset & Currency Management, *CIBC Asset Management*

What Plan Sponsors Should Do Now About Enhanced Benefit Security

Presented by:

Kathryn Bush – *Blake, Cassels & Graydon LLP*

Caroline Helbronner – *Blake, Cassels & Graydon LLP*

RETIREMENT LITERACY WEBSITE

<http://retirementliteracy.acpm.com/>

Now entering its fifth year, the Retirement Literacy website aims to provide Canadians with important information to help them plan their retirement. Inspired by the federal government's financial literacy initiative, the website hopes to address issues that are particularly challenging for people of all ages. Content includes educational quizzes about government programs, workplace retirement savings plans, individual savings plans, the Canada Pension Plan Investment Board and CPP Benefits. Visitors can also access links to additional information about saving for retirement. The ACPM Retirement Literacy Initiative was made possible through the generosity of these project sponsors:





THE OBSERVER

<http://www.acpm.com/ACPM/The-Observer/2019-Issue-2.aspx>

The ACPM e-Newsletter for the retirement income industry provides useful information covering ACPM programs and events, includes articles from experienced retirement income professionals and lists numerous legal and regulatory updates during the course of the year.

Thank you to the advertisers that have supported “*The Observer*” in 2019 | 20:



CAREERPOST

This program provides an opportunity to Employers, Recruiters and Career Seekers to access an exclusive group of senior qualified pension and retirement income industry professionals. Visit the ACPM website for details.

eBLAST PROGRAM

This promotional opportunity allows organizations to deliver a customized electronic message to retirement income professionals across the country. The contact list is approximately 5,500 individuals and includes plan sponsors, administrators and associated service providers.

MEMBERSHIP

ACPM Membership represents:

Plan sponsors, Administrators and Trustees; Actuarial, Consulting and Accounting firms; Investment and Legal Firms; Custodians and Record Keepers; Labour Organizations; HR Professionals; Government Ministries and their Regulatory Bodies; Professional and Industry Associations.

- » Canada's leading advocacy body representing plan sponsors and administrators
- » National and regional expertise and representation
- » Events feature high-level information sessions and industry experts
- » Responses to federal, provincial and territorial governments cover many topics, including:
 - Defined Benefit Plan Funding
 - Capital Accumulation Plans and Decumulation Issues
 - Target Benefit Plans
 - Solvency Funding
 - Member Communications
 - Mandatory Public Pension Plans
 - Environmental, Social and Governance policies
 - Financial Literacy
 - Plan Conversions
 - Many other important federal and provincial topics

ACPM Members provide the experience and guidance that supports our work in the pursuit of an effective and sustainable Canadian retirement income system.

We are committed to an innovative and responsive Canadian retirement income system that continues to be one of the best in the world.

MEMBERSHIP BENEFITS

- » **ACPM programs and events, including:**
 - Discounts for the yearly *ACPM National Conference*
 - Discounts for *ACPM Regional Council Events*
 - Free webinar registration or share your message and knowledge with industry professionals through our *Webinar* and *eBlast Programs*
- » **Timely industry communications:**
 - “*CONTACT*” e-Newsletter to keep you informed on the latest developments
 - “*The Observer*” that’s full of industry news and views
 - “*CareerPost*” — Online career opportunities for employers and career seekers
 - Special access to member lists, information archives and event presentations
 - Take a quiz on the ACPM Retirement Literacy website
- » **Professional Development and Volunteer Opportunities:**
 - Eligibility to join Regional Councils and National Committees
 - Voting and nomination rights at the Annual General Meeting
 - Whether you decide to take an active role in ACPM as a volunteer or as an event participant, you are adding value to your career and to your organization



MEMBERSHIP TYPES

| | TYPE | DESCRIPTION |
|--------------------------------------|--------------------------------------|--|
| GENERAL INDIVIDUAL MEMBERSHIP | INDIVIDUAL | Individual engaged and/or interested in the retirement income industry. |
| | NON-ACTIVE | Persons who no longer are fully employed in the retirement income and/or employee benefits industry, who wish to retain their affiliation with the Association. |
| | STUDENT | Persons who are not currently working in the retirement income and/or employee benefits industry and are engaged at an accredited educational institution in full or part-time studies or who have graduated and wish to be affiliated with the Association while they are seeking employment in the industry. |
| PLAN SPONSOR MEMBERSHIP | PLAN SPONSOR INDIVIDUAL | 4 members or less |
| | PLAN SPONSOR GROUP MEMBERSHIP | 5 to 9 members |
| | PLAN SPONSOR GROUP MEMBERSHIP | 10 or more members |
| EXECUTIVE MEMBERSHIP | LEADERSHIP LEVEL | Contact National Office for more details. |
| | SUPPORTING LEVEL | |

Please visit www.acpm.com for membership details and rates.

VOLUNTEER RECOGNITION AWARDS

Without the dedication and commitment of our volunteers, ACPM would not have become the leading advocacy organization for the retirement income industry in Canada.

Since 2009, these outstanding individual volunteers, who have contributed significantly and consistently to ACPM, have been acknowledged with one of these three awards:

- » **THE DON IRELAND FOR EXCEPTIONAL VOLUNTEERISM AWARD** — Recognizes the exceptional effort and achievements of an individual over a significant period of time on behalf of ACPM.
- » **THE ACPM INDUSTRY AWARD** — Recognizes the efforts and achievements of an individual who has proven to be an inspiration for fundamental change in the Canadian retirement income industry.
- » **THE ACPM COUNCIL AWARD** — Recognizes the efforts of an individual who has significantly contributed to the work, growth and development of their Council.

We would also like to acknowledge the dozens of volunteers who may not have been award winners but have provided their time and expertise in support of the ACPM Mission.

ACPM DON IRELAND AWARD FOR EXCEPTIONAL VOLUNTEERISM WINNERS

| | | | |
|---|--|---|---|
| 2019 PIERRE LAVIGNE | 2018 | 2017 | 2016 |
|  |  |  |  |
| Kathryn Bush | Chris Brown | Susan Nickerson | |
| 2015 | 2014 | 2014 | 2013 |
|  |  |  |  |
| Scott Perkin | Étienne Brodeur | Bill Turnbull | Paul Litner |
| 2012 | 2011 | 2010 | 2009 |
|  |  |  |  |
| Claude Reny | Rosalind Gilbert | Becky J. West | Andrew Harrison |

ACPM INDUSTRY AWARD WINNERS

| | | | |
|---|--|---|---|
|  |  |  |  |
| 2019 DEREK DOBSON | 2018 ELEANOR MARSHALL | 2017 MICHEL ST-GERMAIN | 2014 EMILIAN GROCH |

ACPM COUNCIL AWARD WINNERS

| | | | |
|---|--|---|---|
|  |  |  |  |
| STEPHANIE KALINOWSKI | 2018 DUNCAN BURRILL | 2017 SERGE CHARBONNEAU | 2015 ROSS DUNLOP |
|  | | | |
| JULIEN RANGER 2019 | | | |

EXECUTIVE MEMBERS

ACPM would like to extend its gratitude to Executive Member organizations for their generous support in the 2019/20 fiscal year.

LEADERSHIP LEVEL



SUPPORTING LEVEL



NOTE: We respect the privacy of Executive Members who have requested that their organizations remain anonymous.

2019 NATIONAL CONFERENCE SPONSORS

SAPPHIRE



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MEDIA



NATIONAL OFFICE

NATIONAL OFFICE STAFF DIRECTORY

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1255 Bay Street, Suite 304

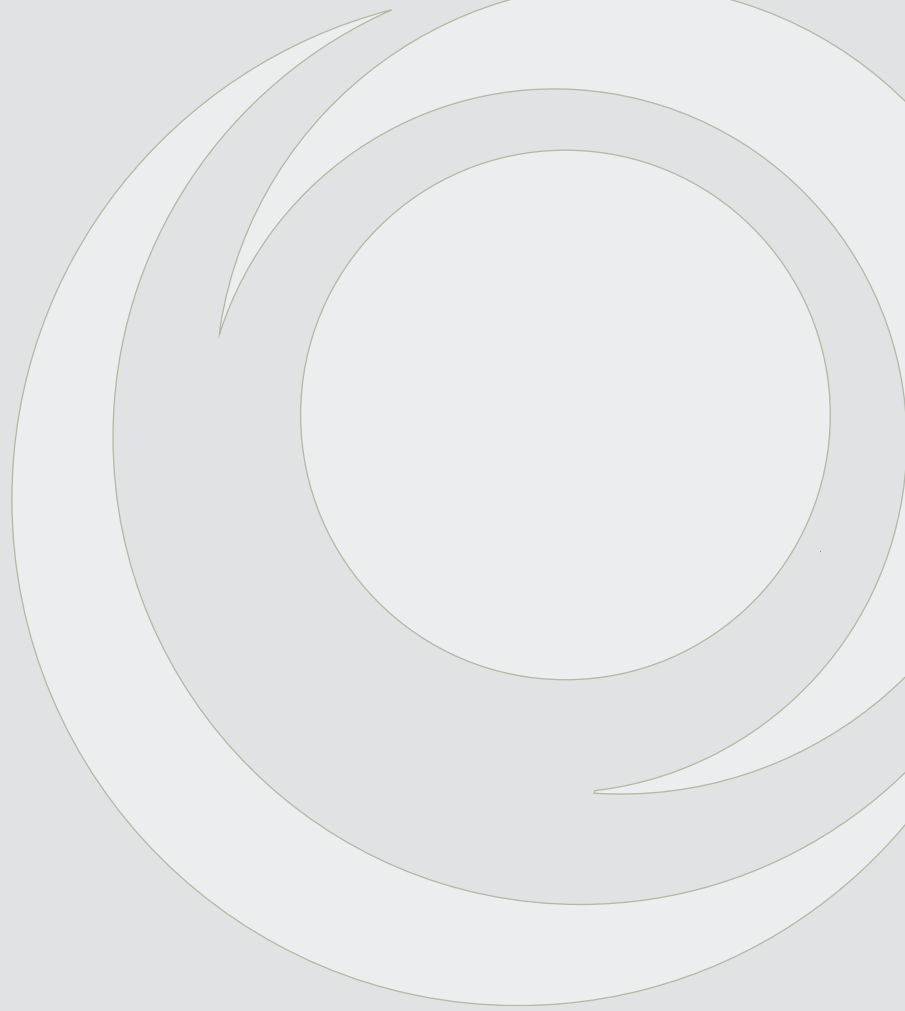
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