



ANNUAL REPORT
2022 > 2023



Building a Better Canadian Retirement System

An overhead view of a modern meeting space. A large, curved wooden table is the central focus, with several people seated around it. One person is using a laptop, another is writing on a notepad. The table is illuminated by three large, round, white pendant lights. The floor is made of dark grey tiles. In the background, there's another table and more people, suggesting a collaborative work environment.

WHO WE ARE

ACPM is the leading advocacy organization for a balanced, effective and sustainable retirement income system in Canada.

Our private and public sector retirement plan sponsors and administrators manage retirement plans for millions of plan members, including both active plan members and retirees.

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VISION, MISSION AND GUIDING 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 in retirement income system policy and advocacy on behalf of Canadian plan sponsors and administrators in collaboration with their service providers.

» 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 mandatory public programs ("First and Second Pillar") and an appropriate mix of voluntary workplace and individual savings arrangements ("Third Pillar").

Empowering Choice in Coverage

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

Harmonization

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

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 and in an efficient way for individuals and organizations.

Innovation in Plan Design

Canada's retirement income system should encourage and facilitate 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 changes.

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.

OUR VALUES

> Our 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.

Balanced Consideration

The interests of our members and other stakeholders are noted and considered in the development of ACPM policy positions.

Resource Management

Prudent investment of our human and financial resources in ways that best support the objectives of ACPM 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 PRESIDENT



TODD SAULNIER

President
ACPM Board of Directors

In 2022, I became President of the ACPM Board of Directors after serving several years on regional councils and national committees. During that time, I have had the opportunity to work with many wonderful individuals in support of the ACPM Mission. In my new role, I now have the pleasure of meeting ACPM supporters and stakeholders on a much wider scale and continue to be impressed with their dedication and expertise as we work together to improve the Canadian retirement income system.

As we all know, the last few years have had many pandemic challenges and our organization has been resilient through these tough times and is now well positioned for the future. The recent past also posed many challenges for retirement plan sponsors and administrators and ACPM has worked with them side-by-side to develop guidance for government and regulatory officials during these tenuous times.

Slowly but surely, we have evolved from a pandemic reality to a post-pandemic environment that is still struggling to find itself, both nationally and globally. Economic uncertainty, political unrest and generational changes are combining to make life more challenging than ever for Canadians. This has been exacerbated by the ongoing “great retirement” whereby tens of thousands of older workers are retiring in record numbers – one of the most significant retiree events in decades. This situation, combined with employment insecurity for younger workers, has required an increasing focus on secure retirement income for both people nearing retirement age and people who are just starting to enter the workplace.

Despite all the other distractions in 2022, ACPM did participate in numerous consultation responses and delivered a variety of proactive submissions - here is a brief list of some of the topics we covered:

- » Real Return Bonds
- » Bill C-228 – Pension Protection Act
- » Québec Pension Plan
- » Leverage
- » ESG Considerations
- » Cybersecurity
- » Maximum interest rate assumption
- » Capital Accumulation Plans
- » Model Risk Management
- » Auto-features for CAP plans
- » Modernization of disbursement rules for locked-in savings in Québec

Despite the challenges and successes in our advocacy efforts in recent years (pension funding reform in most jurisdictions, introduction of the VPLA and ALDA, revision to the PfAD formulas in British Columbia, introduction of target benefit legislation in Québec and tax code changes to facilitate the correction of DC plan contributions - just to name a few), there is still much work to do to improve the Canadian retirement income system and expand pension coverage for Canadians. To quote one of our partners, the “Value of a Good Pension” cannot be overlooked.

ACPM produced two significant white papers in 2022:

- » **Fiduciary Considerations Relating to Environmental, Social & Governance Issues for Canadian Retirement Arrangements (June 2022)** – Assists Canadian pension plan administrators in their understanding of their fiduciary duties related to investments and ESG and how to implement an appropriate ESG strategy as fiduciaries.
- » **Decumulation 2.0: Converting Retirement Savings to Lifetime Income – A Prescription to Help Canadians Navigate their Retirement Income Needs (November 2022)** – Highlights potential decumulation solutions and a comprehensive toolset for plan members so they can personalize their financial security in retirement.

Personally speaking, I would like to thank the many volunteers that contributed to our advocacy efforts and information sessions across the country with specific acknowledgements to:

- » **Stephanie Kalinowski** – 2022 Don Ireland Award for Exceptional Volunteerism
- » **Danelle Brown** – 2022 Council Award
- » **John Hallett (dec.)** – 2022 Industry Award (posthumously awarded)

I would also like to extend our sympathy to the family and friends of John Hallett who passed away unexpectedly and who was a loved member in his community and in many places across the country.

Last but not least, we very much enjoyed the return of our first in-person national conference since 2019 – the **2022 ACPM National Conference in St. John’s, NL**. This event continued our pre-pandemic tradition – a sellout event with many sponsors in attendance. Though many of us have been working from home, nothing replaces the in-person experience as hundreds of conference delegates can happily confirm – join us in September at the **2023 National Conference in Ottawa!**

In summary, the pandemic is in the rearview mirror and ACPM is continuing the work of improving secure retirement options for all Canadians. The support of our membership has been essential, especially during the last few years, and I want to thank all of you for having faith and confidence in the work that we are doing. Creating, improving and maintaining an equitable and sustainable retirement income system is no small feat, especially in the midst of economic and societal change. I firmly believe that together we can succeed in this mission.

Our door is always open and I encourage you to contact us with your thoughts and perspectives. We are ultimately all working towards the same goal for the people of Canada – a retirement income system that works for everyone.

Sincerely,



Todd Saulnier
President, ACPM Board of Directors



NATIONAL BOARD OF DIRECTORS 2022>23

BOARD OFFICERS



TODD SAULNIER

President of the Board
Ottawa, ON

Principal
Mercer



CHUCK BRUCE

Vice-President of the Board
St. John's, NL

Chief Executive Officer
Provident¹⁰



SARAH SISSONS

Secretary of the Board
Fredericton, NB

Partner
TELUS Health



RACHEL ARBOUR, Director
Toronto, ON

Vice President,
Plan & Policy Development
*Healthcare of Ontario
Pension Plan (HOOPP)*



KENNETH BURNS, Director
Vancouver, BC

Partner
Lawson Lundell LLP



DUNCAN BURRILL, Director
Ottawa, ON

Managing Director/
Chief Executive Officer
CBC Pension Plan



ROSS DUNLOP, Director
Winnipeg, MB

Executive Vice-President
Ellement Consulting Group



DERRICK JOHNSTONE, Director
Vancouver, BC

Executive Director, Pensions
*UBC Faculty and Staff
Pension Plans*



JULIE JOYAL, Director
Edmonton, AB

Vice-President, Pension Services
Alberta Teachers' Retirement Fund



JEAN-MICHEL LAVOIE, Director
Montréal, QC

Vice-President, Strategy and
Market Development, GRS
Sun Life



MARTIN MCINNIS, Director
Saskatoon, SK

Executive Director
CSS Pension Plan



SUSAN NICKERSON, Director
Toronto, ON

Partner
McCarthy Tétrault LLP



JULIEN RANGER, Director
Montréal, QC

Partner, Pensions & Benefits
Osler, Hoskin & Harcourt LLP



PETER SHENA, Director
Toronto, ON

EVP & Chief Pension Officer
Ontario Pension Board



MICHAEL WOLPERT, Director
Calgary, AB

Partner
Fasken LLP

BOARD COMMITTEES

» Executive Committee

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

In conjunction with other national committees and councils, the Executive Committee develops strategic initiatives in support of the advocacy goals of the organization.

CHAIR

TODD SAULNIER

Mercer

MEMBERS

RACHEL ARBOUR, HOOPP

CHRIS BROWN, WISE Trust

CHUCK BRUCE, Provident¹⁰

SUSAN NICKERSON,
McCarthy Tétrault LLP

JON OLSON,
Ontario Teachers' Pension Plan

RIC MARRERO, ACPM



» Audit & Finance Committee

The Audit & Finance Committee oversees the stability of the organization's financial standing, the effectiveness of internal controls and serves as a liaison between the Board of Directors and external auditors.

The Committee reviews financial policies and investment strategies and makes recommendations to the Board for changes as required.

CHAIR

DUNCAN BURRILL

CBC Pension Plan

MEMBERS

RACHEL ARBOUR, HOOPP

KENNETH BURNS,
Lawson Lundell LLP

DERRICK JOHNSTONE
UBC Faculty and Staff Pension Plans

JULIE JOYAL
Alberta Teachers' Retirement Fund

TODD SAULNIER, Mercer
President of the Board (*Ex Officio*)



» Governance & Nominating Committee

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

The Committee also identifies and recommends candidates for election to the Board as well as candidates to lead ACPM national committees and councils.

CHAIR

SUSAN NICKERSON

McCarthy Tétrault LLP

MEMBERS

ROSS DUNLOP, Ellement Consulting Group

MARTIN McINNIS, CSS Pension Plan

TODD SAULNIER, Mercer
President of the Board (*Ex Officio*)

PETER SHENA, Ontario Pension Board

MICHAEL WOLPERT, Fasken LLP

» Human Resources Committee

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

In consultation with the Chief Executive Officer, the Committee is responsible for recommendations to the Board.

CHAIR

CHUCK BRUCE, Provident¹⁰

MEMBERS

JEAN-MICHEL LAVOIE, Sun Life

JULIEN RANGER
Osler, Hoskin & Harcourt LLP

TODD SAULNIER, Mercer
President of the Board (*Ex Officio*)

SARAH SISSONS, TELUS Health

ADVOCACY

Since ACPM started in 1976, it has focused on improving the retirement income system for Canadians. ACPM is now Canada's leading advocacy organization for retirement plan sponsors and administrators. With the support of volunteer professionals with a wide range of expertise, ACPM identifies issues of importance, develops policy positions and proposes legislative and regulatory improvements at the federal and provincial levels.

The ACPM National Policy Committee prepares consultation responses and proactive communications that are submitted to governments, agencies, commissions and other special advisory groups. In addition, ACPM crafts white papers on specific subjects of interest which are released to the retirement income industry, governments and the general public.

Our success is due to strong and mutually productive relationships with governments and their respective agencies. Through these relationships, ACPM can achieve positive changes in the pursuit of an equitable and sustainable retirement income system.

» Advocacy Submissions

Advocacy Submissions: January 2022–January 2023

MARCH 2022

P.E.I. » ACPM Letter on: changes to ESA (P.E.I.) to facilitate automatic features in pension plans

QUÉBEC » ACPM response on: the Consultation Paper on Modernizing the Decumulation Rules for Locked-in Savings in Québec

MAY 2022

» ACPM response to: OSFI Pension Investment Risk Consultation

» ACPM letter re: CAPSA Cyber Risk Guidelines

JUNE 2022

ACPM WHITE PAPER » Fiduciary Considerations Relating to Environmental, Social & Governance Issues for Canadian Retirement Arrangements

» ACPM response to: AcSB Exposure Draft – Pension Plan

JULY 2022

» OSFI Guideline E-23 on: Model Risk Management

SEPTEMBER 2022

» CAPSA Guideline N° 3: Guidelines for Capital Accumulation Plans (CAPs)

ALBERTA » Treasury Board & Finance: Private Pension Review

QUÉBEC » ACPM Letter to: Retraite Québec
re: Maximum Interest Rate Assumption

OCTOBER 2022

ONTARIO » ACPM Response on proposed guidance: Pension Plan Amendments N° PE0301INT (the “Proposed Guidance”)

ONTARIO » ACPM Comments on proposed Interpretation PE0302INT: Proposed guidance on actions to avoid deregistration of a pension plan under the Federal Income Tax Act

» ACPM response to: CAPSA Cybersecurity Guideline

» ACPM response to: CAPSA ESG Considerations

» ACPM response to: CAPSA Guideline on Leverage

» FINA review of: Bill C-228, An Act to amend the Bankruptcy and Insolvency Act, the Companies’ Creditors Arrangement Act and the Pension Benefits Standards Act, 1985

» ACPM Response to FINA review of Bill C-228: An Act to amend the Bankruptcy and Insolvency Act, the Companies’ Creditors Arrangement Act and the Pension Benefits Standards Act, 1985

NOVEMBER 2022

ACPM WHITE PAPER » Decumulation 2.0 – A Prescription to Help Canadians Navigate their Retirement Income Needs

» OPEN LETTER on Bill C-228: An Act to amend the Bankruptcy and Insolvency Act, (“BIA”) the Companies’ Creditors Arrangement Act (“CCAA”) and the Pension Benefits Standards Act, 1985 (“PBSA”)

JANUARY 2023

QUÉBEC » to the Committee on Public Finance: Special consultations and public hearings on the Québec Pension Plan consultation document entitled “A plan adapted to the challenges of the 21st century”

REPORT OF THE AUDIT AND FINANCE COMMITTEE

For The Year Ending January 31, 2023

Financial highlights include the following:

1. Net Assets at January 31, 2023, were \$1,262,835 compared to \$1,278,421 at the same time the previous year.
2. The Association recorded an operating surplus of (\$15,296).
3. Revenues came in at \$1,240,712 compared to \$804,832 the previous year. This increase was due to strong performance with National Conference and Individual Membership Program.
4. Expenses totalled \$1,256,008 compared to \$658,810 the previous year. Higher prices contributed to an increase in expenses.
5. At year-end, ACPM had \$1,159,766 (including interest) in investments.

The current Reserve Fund levels adequately ensure that sufficient funds are available to allow for fluctuations in revenues, expenditures, and unforeseen contingencies.

NOTE: ACPM's audited 2022-23 financial statements are available in the "Members Only" section of the ACPM website (acpm.com).

Providing adequate resources to support the ongoing cost of ACPM operations is critical for membership services and ongoing advocacy efforts in pursuit of an effective and sustainable Canadian retirement income system.

COMMITTEE MEMBERS

DUNCAN BURRILL, Chair

CBC Pension Plan

RACHEL ARBOUR

HOOPP

KENNETH BURNS

Lawson Lundell LLP

DERRICK JOHNSTONE

UBC Faculty and Staff Pension Plans

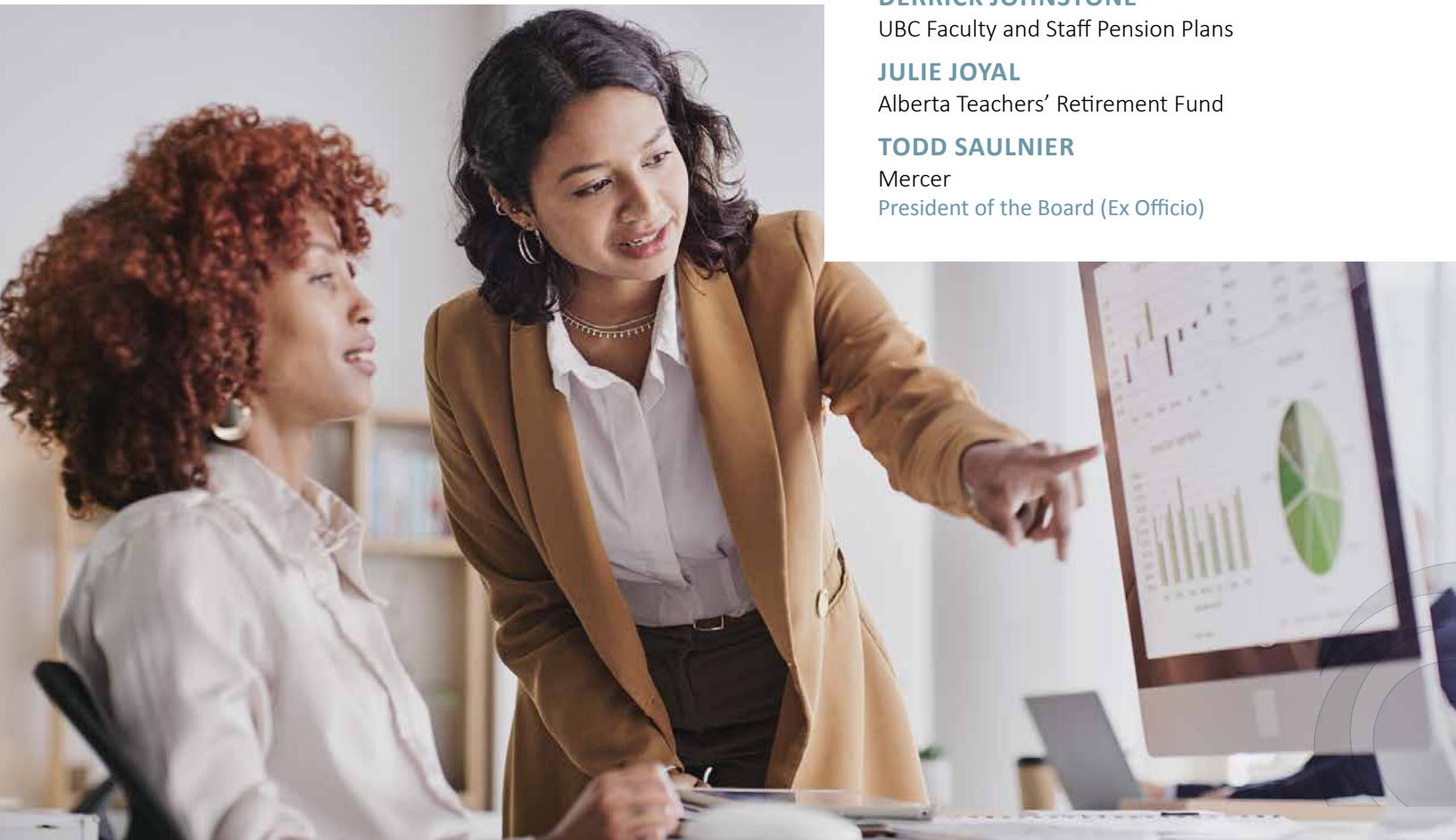
JULIE JOYAL

Alberta Teachers' Retirement Fund

TODD SAULNIER

Mercer

President of the Board (Ex Officio)





NATIONAL COMMITTEES

National Policy Committee (NPC)

The National Policy Committee (NPC) consists of professionals from different retirement income industry sectors. The Committee is responsible for identifying issues that can affect the health and growth of Canada's retirement income system and to develop policy positions that are consistent with ACPM's Vision, Mission, Goals and Guiding Principles.

CHAIR — **RACHEL ARBOUR**, HOOPP

VICE-CHAIR — **JON OLSON**, Ontario Teachers' Pension Plan

National Conference Planning Committee (NCPC) – St. John's, Newfoundland and Labrador

The National Conference Planning Committee consists of volunteer members from various professional disciplines 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, unique and informative experience for all conference delegates.

CHAIR — **ANDREA PERRY**, Northern Trust

VICE-CHAIR — **KATHRYN M. BUSH**, Blake, Cassels & Graydon LLP

Editorial Committee (EdCom)

The Editorial Committee provides guidance in the development and publication of *The Observer*, in the approval of ACPM-hosted webinar content and in other ACPM communications vehicles as required. The Committee is guided by the goals of ACPM, prioritizing issues relevant to the Canadian retirement income industry and encouraging membership and participation by making a platform available for thought leadership on relevant topics.

CHAIR — **JAMES FU**, Borden Ladner Gervais LLP

VICE-CHAIR — **CATHERINE ANN MARSHALL**, Realalts

Leadership Program Committee (LPC)

The Leadership Program Committee consists of representatives from various sectors of the retirement income industry. Working with the ACPM Board of Directors, National Committees and Councils, their mandate is to broaden ongoing support for ACPM advocacy efforts. They maintain the integrity of the ACPM Leadership Program by demonstrating program value and fostering the growth and retention of ACPM Leadership Supporters.

CHAIR — **CAROLE FIELD**, CPKC

VICE-CHAIR — **JOE CONNOLLY**, HUB International

Strategic Initiatives Committee (SIC)

The Strategic Initiatives Committee consists of members from across the country with an in-depth knowledge of retirement income issues. They lead major projects as required and provide support in the overall achievement of ACPM's short and long-term goals and objectives. To fulfill its purpose, the Committee works in conjunction with the National Office to complete various organizational projects and initiatives.

CHAIR — **VINCENT HOULE**, Linea Solutions, Inc.

VICE-CHAIR — **JOANNE WOODROW**, AGA Benefit Solutions Inc.

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

The **FEDERAL COUNCIL (FC)** consists of federally regulated pension plans and their role is to identify relevant issues and to cultivate 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.

CHAIR

ALEXANDRA LESLIE

NAV Canada

VICE-CHAIR

VACANT

Participating Organizations

AIR CANADA

BANK OF CANADA

BELL CANADA

BENNETT JONES LLP

CANADA POST

CBC PENSION FUND

CIBC

CN

CPKC

ECKLER

ERNST & YOUNG LLP

EXPORT DEVELOPMENT CANADA

McCARTHY TÉTRAULT LLP

MERCER

NORMANDIN BEAUDRY

OSLER, HOSKIN & HARCOURT LLP

SUN LIFE

TELUS

NATIONAL COUNCIL

The National Council acts as a 'Council of Councils' and provides a forum for ACPM Councils to share ideas and discuss issues and matters of common concern.

The National Council facilitates communication between Regional and Federal Councils, thus assisting in the coordination of ACPM's advocacy efforts.

Members

TODD SAULNIER

President of the Board
Mercer

RACHEL ARBOUR

Chair, National Policy Committee
HOOPP

» REGIONAL COUNCIL MEMBERS

British Columbia Regional Council (BCRC)

AMY PUN, Chair – TELUS Health

JAMES WELLS, Vice-Chair – Sun Life Global Investments

Alberta Regional Council (ABRC)

JULIE JOYAL, Chair – Alberta Teachers' Retirement Fund

TRACY NEILSEN, Vice-Chair – Alberta Energy Regulator

Prairie Regional Council (PRC)

PAULA POTTER, Chair

Saskatchewan Healthcare Employees' Pension Plan (SHEPP)

EDITH SAMUELS, Vice-Chair – Mercer

Ontario Regional Council (ONRC)

KAREN BURNETT, Chair – CAAT Pension Plan

KAREN TARBOX, Vice-Chair – HOOPP

Québec Regional Council (QCRC)

F. HUBERT TREMBLAY, Chair – Mercer

MARIE-EVE GENEST, Vice-Chair – Rio Tinto

Atlantic Regional Council (ARC)

MARK WHIDDEN, Chair – HRM Pension Plan

PHILIP CHURCHILL, Vice-Chair – Eckler Ltd.

Federal Council (FC)

ALEXANDRA LESLIE, Chair – NAV Canada

Vacant, Vice-Chair



REGIONAL COUNCILS

ACPM Councils across the country consist of retirement income professionals who discuss federal and provincial retirement legislation and regulations, assist in developing advocacy positions, plan regional information sessions and network with existing and potential ACPM members.

> 2022 > 23 REGIONAL COUNCIL ACTIVITIES

British Columbia Regional Council

Inflation risk considerations for retirement plan sponsors and participants

Featured:

CAROLYN KWAN – Portfolio Manager, *Connor, Clark & Lunn*

NEIL LLOYD – Western Canadian Wealth Leader, *Mercer*

DOMINIQUE ROELANTS – Lawyer, and Retired Director Pensions, Benefits, and Special Projects for the *BC Nurses' Union*

Alberta Regional Council

Pension Regulator Chat: The impact of new workforce models and many more...

Featured:

HARIPAUL PANNU

Deputy Superintendent of Pensions, *Government of Alberta*

Prairie Regional Council

Navigating Uncertainty in the Pension Industry

Featured:

JOY SAVAGE – Founding Partner, *fuse*

CHUCK BRUCE – CEO, *Provident*¹⁰

Ontario Regional Council

*Ransomware? Privacy breaches? Hacking?
How to help protect your organization*

Featured:

WENDY MEE – Partner, *Blake, Cassels & Graydon LLP*
ABHAY RAMAN – Sr. Vice President and Chief Security Officer, Security, Risk and Crisis Management, *Sun Life*

Ontario Regional Council Annual Golf Tournament

✓ HOLE-IN-ONE



✓ EAGLE



✓ BIRDIE



✓ FORE



Atlantic Regional Council

Gender Savings Gap: Understanding the trend and addressing solutions

Featured:

JILLIAN KENNEDY – Canadian Leader of Defined Contribution and Financial Wellness, *Mercer Canada*
KEN ADAMS – Vice President, Total Rewards, *Foresters Financial*
SHAWNA WILSON – Manager Client Services, *NS Pension Services Corp*

Québec Regional Council

Capital accumulation plans – Tips to help your members prepare for retirement (in french)

Featured:

STÉPHANIE MARIAMO – Senior Advisor, Assets, *Mercer*
ÉRIC FILION, FSA, FICA – General Manager, *Bâtirente*

Labour and Management Perspectives on the Canadian Pension System (in french)

Featured:

NORMA KOZHAYA – Vice President, Research and Chief Economist, *Conseil du patronat du Québec*
NATHALIE JONCAS – Senior Advisor, Actuarial Services, *SAI*

Protection of personal information in Québec: act today to be ready tomorrow! (in french)

Featured:

M^e CYNTHIA CHASSIGNEUX – Partner, *Langlois Avocats*

DB plans – Strategies and governance in a favourable financial situation (in french)

Featured:

CLAUDE LOCKHEAD – Executive Partner, *Aon*
MARIO MARCHAND – Partner, *Aon*
JEAN OUELLETTE – Director, Corporate Direction, Total Rewards, Wellness and Shared Services, *Loto-Québec*
BENOÎT LABROSSE – Associate, Investment and Risk, *LifeWorks Wellness Solutions*

Economic context – Impact on pension schemes (in french)

Featured:

JEAN-PIERRE TALON, FSA, FICA – Member of the partnership, *Mercer*
FRÉDÉRIC GODBOUT, CFA – Chief Investment Officer, *Desjardins Group Pension Plan*
NORMAND VACHON, FICA, CFA – independent member of several pension committees

ACPM National Session

In addition to the various information sessions, there was a National Session series that occurred in different cities across the country and were hosted by the Regional Councils. The 2022 National Session was entitled ***“Decumulation 2.0: A Prescription to Help Canadians Navigate their Retirement Income Needs.”*** This session was in conjunction with the release of the white paper; follow up webinars in English and French took place in December 2022.

ADDITIONAL ACTIVITIES

» Roundtable Broadcast Series

Investment Outlook 2023 and Beyond

Featured: **MARTIN GERBER** – President & Chief Investment Officer, *Connor, Clark & Lunn Investment Management*

RAJIV NAMBIAR – Managing Director, Head – Global Market Services, *RBC Investor & Treasury Services*

MICHAEL SAGER – Executive Director, Multi-Asset & Currency, *CIBC Asset Management*

Understanding Digital Currencies

Featured: **SCOTT HENDRY** – Senior Special Director, Financial Technology (FinTech), Banking and Payments Department, *Bank of Canada*

MARTIN LALONDE – President and Portfolio Manager, *Rivmont Investments*

BRIAN GELFAND – Digital Assets and Financial Market Infrastructure Lead, *Ernst & Young LLP*

ACPM White Paper – Fiduciary Considerations and ESG Issues for Canadian Retirement Arrangements

Featured: **KATHRYN M. BUSH**, ICDD, ICD – Partner, *Blake, Cassels & Graydon LLP*

ROSS DUNLOP, FSA, FCIA, CFA – Executive Vice-President, *Ellement Consulting Group*

JON OLSON, FSA, FCIA – Director, Pension Strategy, *Ontario Teachers' Pension Plan*

» Webinar Program

In 2022, the ACPM webinar program expanded due to its popularity among presenters and participants alike. Here is the list of presentations that were available this past year:

Credit Check: The Role of Multi-Asset Credit in a Challenging Interest Rate Environment

Presented by: **KAREN KERR**, CFA – Vice President, and Institutional Portfolio Manager, *PH&N Institutional*

JEFFREY ROBERTS, CFA, CIM, MBA – Institutional Portfolio Manager, *PH&N Institutional*

Challenges, changes and compliance in Brazil?

Presented by: **RAQUEL C. SILVA** – Head of Sales & Products for Non-Resident Investors (NRI), *BRADESCO*; Member of NRI Commission at *Anbima – Brazilian Financial and Capital Markets Association*

MARCELO PASQUINI – Head of Sustainability at *Bradesco* and Director of Sustainability, *Febraban, National Bank Association*

NELSON EDUARDO PEREIRA – Managing Partner, *NEO Consulting (Brazil)*

GST/HST Pension Rules

Presented by: **SEEMA AGNIHOTRI**, CPA, CA – Partner, *Indirect Tax, KPMG LLP*

Turning Net-Zero Goals into Action

Presented by: **MARGARET DORN** – Senior Director, Head of ESG Indices North America, *S&P Dow Jones Indices*

OPHIR BRUCK – Senior ESG Solutions Account Director, *S&P Global Sustainable1*

BERTRAND MILLOT – Head of Sustainability, *CDPQ*

Navigating Solutions for Complex Currency Hedging

Presented by: **ALEX DAMESKI** – SVP, Chief Operating Officer, *Northern Trust*

JEREMY ADAMS – VP, Currency Overlay Portfolio Manager, *Northern Trust*

DAVID BYNE – VP, Business Development, *Northern Trust*

Private real estate bifurcations and the implications on plan sponsors and due diligence

Presented by: **JOSEPH POCHODYNIAK**, CFA – Portfolio Manager, Alternative Assets, *MacNicol & Associates Asset Management Inc.*

DAVID MACNICOL – President and Portfolio Manager, *MacNicol & Associates Asset Management Inc.*

Sustainable investing in CAPs:

How smaller plans can put ESG into action

Presented by: **ALEXANDRA BARBU** – AVP, GRS Investment Solutions, *Sun Life*

ERIC MOONEY – GRS Investment Solutions Executive, *Sun Life*

KATHRYN M. BUSH, ICDD, ICD – Partner, *Blake, Cassels & Graydon LLP*



» Retirement Savings Course

<https://acpm-acarr-ret.thinkific.com/courses/retirement-savings>

Retirement planning is one of the most important cornerstones of Canadians' **financial health**. To further our mandate to strive for an effective and sustainable Canadian retirement income system, ACPM is committed to fostering greater financial literacy, and in particular, helping Canadians to increase their knowledge of retirement savings. In 2023, ACPM launched a **free, online course where you can learn the basics of retirement planning** and how to support your financial health and wellbeing at any age.

Course highlights:

- » Self-paced learning on basic retirement savings concepts in simple language
- » Six bite-sized modules – each taking about 20-30 minutes to complete
- » Suitable for any age (in particular, those in the workforce starting to think about retirement savings)
- » No prior knowledge or qualifications are required

The course will provide you with an **overview of the building blocks of retirement savings** and insights into the role that government pensions and workplace pension plans may have for your future or that of those you care about.

Get started today!

Thanks to our sponsors:



» The Observer

<https://www.acpm.com/observer>

The ACPM Observer provides numerous articles from experienced industry professionals on various issues and developments that affect the Canadian retirement income industry. There are also links to legal and regulatory updates from governments and agencies that have occurred in the recent past.

Thank you to the advertisers that have supported *The Observer* in 2022 | 23:



» CareerPost

This program provides an opportunity for employers and recruiters to access an exclusive group of senior pension and retirement income industry professionals.

» eBlast Program

This promotional opportunity allows organizations to deliver a customized message to retirement income professionals across the country. The contact list has thousands of records and includes a wide variety of plan sponsors, administrators and associated service providers.

MEMBERSHIP

ACPM is:

- » Canada's leading advocacy body representing the retirement income industry
- » A source of timely and relevant information
- » Provides networking opportunities with senior decision makers and organizational leaders
- » Develops relationships with federal and provincial governments and regulatory agencies
- » The only national association whose mandate is the pursuit of a sustainable and equitable retirement income system in Canada

ACPM members represent:

Plan sponsors, administrators and trustees, actuarial, consulting and accounting firms; investment and legal firms; custodians and record keepers; organized labour; HR professionals; government/agency employees; professional and industry associations.

Responses to federal, provincial and territorial governments cover many topics including:

- » Defined Benefit Plans
- » Defined Contribution Plans
- » Target Benefit Plans
- » Funding Reform
- » Decumulation
- » Multi-employer Pension Plans
- » Financial Literacy
- » Federally Regulated Pension Plans
- » Many other important federal and provincial issues

MEMBERSHIP BENEFITS

ACPM PROGRAMS & EVENTS:

- » **FREE REGISTRATION** for *Webinars* and *broadcast roundtables*
- » **DISCOUNTS** for the *2023 ACPM National Conference*, September 12–14, 2023
- » **ABILITY TO SHARE** your message and knowledge with industry professionals through our *Webinar* and *eBlast Programs*

TIMELY COMMUNICATIONS:

- » **CONTACT** eNewsletter — to keep you informed on the latest developments
- » **THE OBSERVER** — a popular “go to” industry “news and views” online publication
- » **CAREERPOST** — online career opportunities for employers and career seekers
- » Special **ACCESS** to member lists, information archives, and special event presentations
- » ACPM **RETIREMENT SAVINGS COURSE**

PROFESSIONAL DEVELOPMENT AND VOLUNTEER OPPORTUNITIES:

- » **ELIGIBILITY** to join Regional Councils, and National Committees
- » **VOTING AND NOMINATION RIGHTS** at the Annual General Meeting
- » Attending ACPM conferences, seminars and webinars can be counted towards **CONTINUING PROFESSIONAL DEVELOPMENT HOURS!**



MEMBERSHIP TYPES

	TYPE	DESCRIPTION
GENERAL INDIVIDUAL MEMBERSHIP	ACTIVE	Individual engaged and/or interested in the retirement income industry.
	NON-ACTIVE	Individual who no longer are fully employed in the retirement income and/or employee benefits industry who wish to retain their affiliation with the Association. This includes individuals who are currently in temporary employment transition. Once an individual resumes full-time employment, their non-active membership would revert to an Active Class membership at the time of membership renewal.
	STUDENT	Individual 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. Once an individual is employed, their student membership would revert to an Active Class membership at the time of membership renewal.
PLAN SPONSOR MEMBERSHIP	INDIVIDUAL	1–2 members
	GROUP MEMBERSHIP	3 to 8 members
	GROUP MEMBERSHIP	9 or more members
LEADERSHIP PROGRAM	PLATINUM	Contact National Office for more details.
	GOLD	

Please visit acpm.com for membership details and rates.

VOLUNTEER RECOGNITION AWARDS

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.

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

ACPM Members provide the experience and guidance that support 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.

» ACPM Don Ireland Award for Exceptional Volunteerism Winners

2022



STEPHANIE KALINOWSKI

2021



Michel Jalbert

2020



Todd Saulnier

2019



Pierre Lavigne

2015



Scott Perkin

2012



Claude Reny

2018



Kathryn M. Bush

2014



Étienne Brodeur

2011



Rosalind Gilbert

2017



Chris Brown

2014



Bill Turnbull

2010



Becky J. West

2016



Susan Nickerson

2013



Paul Litner

2009



Andrew Harrison

» ACPM Industry Award Winners



2022
JOHN HALLETT



2019
DEREK DOBSON



2018
ELEANOR MARSHALL



2017
MICHEL ST-GERMAIN



2014
EMILIAN GROCH

» ACPM Council Award Winners



DANELLE BROWN
2022



2021
ALEXANDRA
LESLIE



2020
DEBBIE
GALLAGHER



2020
MICHAEL
WOLPERT



2019
STEPHANIE
KALINOWSKI



2019
JULIEN
RANGER



2018
DUNCAN
BURRILL



2017
SERGE
CHARBONNEAU



2015
ROSS
DUNLOP

LEADERSHIP SUPPORTERS

ACPM would like to extend its gratitude to ACPM Leadership Supporters for their generous support in the 2022/23 fiscal year.

> Platinum Level



> Gold Level



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NOTE:

Contact information
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