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## **Report of the Pension Advisory Council (PAC) meeting April 3, 2014**

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Two representatives from the Office of the Superintendent of Financial Institutions (OSFI) were present for a portion of the meeting as observers.

**PAC members reviewed and discussed the following items:**

- Pension Investment reports
  - Investment Division report as at December 31, 2013
  - Total assets report as at March 14, 2014
  - Investment performance summary as at December 31, 2013
  - Report on equity holdings as at December 31, 2013
- Solvency funding relief and future financial projections
- Canada Post's continuing role as both sponsor and administrator of the Plan
- Pension Centre activities related to OSFI's portability restrictions
- Pension plan communications since the last meeting and to come
- Report on the pre-retirement seminars (Q3-4, 2013)
- RPP and SRA Plan text amendments (November 2013)
- Draft Code of Conduct of the PAC
- Amendments to the PAC Terms of Reference and Protocol

**The PAC received the following documents as part of the consent agenda items:**

- Defined Contribution component – 2013 year-end overview
- Registered Pension Plan (RPP) 2013 financial statements
- 2013 expenses / 2014 plan – Pension Services and Investment Division
- RBC Investor Services call centre for pensioners performance report as at February 2014
- CPC Pension Centre (call centre) performance report as at February 2014
- Updated Statement of Investment Policies and Procedures (SIPP) for the RPP (DB component)
- SIPP for the RPP (Capital Accumulation Plans)
- PAC Orientation book updates

The next meeting is scheduled on June 19, 2014.