
Report of the Pension Advisory Council (PAC)

October 16, 2019

PAC members reviewed and discussed the following items:

- Update on the implementation plan for Environmental, Social and Governance (ESG) investing for the Canada Post pension plan
- Capital Accumulation Plans (CAP) results as at June 30, 2019, and planned initiatives for the year and for in-person seminars during November's Financial Literacy Month
- Pension Services and Investment Division Operating Expenses – as at Q2, 2019
- Performance Report for Pensioners – as at August 31, 2019
- Performance Report – Pension Centre – as at August 31, 2019
- Pension Investment Reports
 - Investment Division Report as at 31 July 2019
 - Total Assets Report as at 16 August 2019
 - Investment Performance Summary Report – RBC Investor & Treasury Services (RBC) – as at 30 June 2019
 - Report on Equity Holdings as at 30 June 2019
- Summary of the Plan's 2018 Proxy Voting activities
- Report of Cost Effectiveness Management (CEM) Benchmarking Inc. on Pension Investments – Results as at December 31, 2018 demonstrate that the CPC pension fund ranked in the positive value added, low cost quadrant of the cost effectiveness chart.
- Pension Plan Communications activities and website updates were presented. Results of the 2018 Summary Report to Members (RTM) were shared. Members and management discussed the implications of changing bank accounts without informing the Plan. It was noted that the Authorization for Direct Deposit form is available on the pension plan website and must be completed in order to avoid interruption of pension benefits.
- Members discussed different scenarios of future solvency payment obligations under the existing regulations. Discussions on long-term options for solvency relief will be further discussed.
- The letter "Canada Post Pension Plan Short-term Solvency Funding Relief Options" mailed to Plan members in August 2019 was discussed at length. Members received the results of the feedback and provided input on the communication and consultation process.
- Meeting dates for the PAC in 2020 were confirmed. The PAC will meet on April 8, June 10, and September 30.