
Report of the Pension Advisory Council (PAC) June 10, 2020

PAC members reviewed and discussed the following items:

- The results of the Plan's funding valuation as at December 31, 2019 were presented. Canada Post will make use of the relief (moratorium on special payments for 2020) to assist federally regulated defined benefit registered pension plans during the COVID-19 pandemic.
- Objectives for 2020 in regard to Environmental, Social and Governance (ESG) Investing for the pension plan, include the development of a Responsible Investment (RI) strategy and of supporting policies. Members shared some concerns with investments in certain industries.
- Pension Investment Reports
 - Investment Division Report as at 30 April 2020
 - Total Assets Report as at 15 May 2020
 - Investment Performance Summary Report – RBC Investor & Treasury Services (RBC) – as at 31 March 2020
 - Report on Equity Holdings as at 31 March 2020
- Members shared some of their thoughts on finding a long-term solvency relief solution for the Plan. Management noted the members' concerns and further discussions will be held at future meetings.
- Members received updates on the other regular items on the agenda.
- The next meeting is scheduled for September 30, 2020.