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## Report of the Pension Advisory Council (PAC) April 21, 2021

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PAC members reviewed and discussed the following items:

- Pension Investment Reports
  - Investment Division Report as at 28 February 2021
  - Total Assets Report as at 19 March 2021
  - Investment Performance Summary Report – RBC Investor & Treasury Services (RBC) – as at 31 December 2020
  - Report on Equity Holdings as at 31 December 2020
- Report of Cost Effectiveness Management (CEM) Benchmarking Inc. on Pension Investments – Results as at December 31, 2019 demonstrate that the CPC pension fund ranked in the positive value added, low cost quadrant of the cost effectiveness chart.
- Revisions to the Statement of Investment Policies and Procedures for the Registered Pension Plan – Defined Benefit (DB) component and the Capital Accumulation Plans
- Capital Accumulation Plans (CAP) 2020 Year-end Results
- Pension Services and Investment Division operating expenses – 2020 expenses, 2021 plan and 2020 Canada Post Corporation Registered Pension Plan (CPC RPP) financial statements
- Performance report on services to Canada Post pensioners – as at March 2021
- Performance report on the Canada Post Pension Centre – as at March 2021
- Environmental, Social and Governance (ESG) Report – Discussions were held about the pension plan's strategy in response to climate change.
- Updates to the Proxy Voting Guidelines and 2020 Proxy Voting Annual Summary
- Draft calendar of the 2021 PAC election for the All Active representative
- Pension Plan Communications and Canada Post Pre-retirement Webinars – PAC members received the list of recent and upcoming communications to Plan members. Since 2020, due to COVID-19, the CPC Pre-retirement Seminars were offered virtually and are now available with closed captioning.
- Preliminary actuarial valuation results
- CPC RPP solvency and going concern position
- Members received an update on corporate financial results
- The next meeting is scheduled for June 9, 2021.