



Bell Pensioners' Group

Together, Protecting our Pensions and Benefits

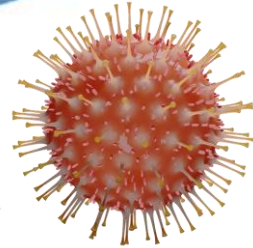
President's Report AGM 2020

September 15, 2020

Agenda

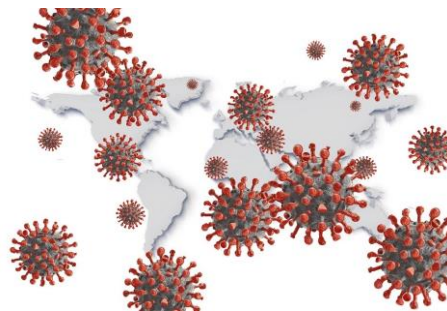
- 2020 – An unprecedented year
- The Canadian pension environment
- A Bell Group perspective
- Looking into the future

2020 – A Year to Remember !



No real COVID-19 threat in Canada till March, as BPG's 25th anniversary celebrations were underway

- Then, our lives went on PAUSE
- Business and personal environments fully impacted
- Some relaxation since June, but still quite short from normalcy
- No real indication what the “new normal” will look like or when it will kick in



Canadian Pension Environment

Federal and most provincial governments adopted relaxed pension rules at the beginning of the pandemic:

- Filing of mandatory actuarial valuations postponed until year end
- Holiday for special payments in 2020 (at least)

Majority of pension funds impacted substantially by the financial market crash in Q2

- Solid recovery in Q3
- But uncertainty persisting into the future

A Bell Group Perspective

In spite of the relaxation of rules by the federal government, Bell

- Has filed all actuarial valuations as of September
- Had already provisioned special payments for 2020 at the end of 2019

Bell reports that our pension funds remain in solid shape with solvency at or close to 100% for most

Bell Q2 financial results showed no real concerns despite economic turmoil precipitated by pandemic

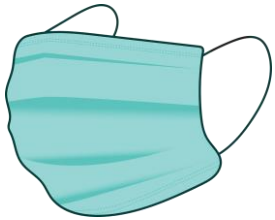
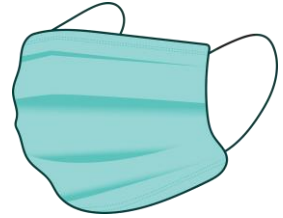
Looking into the Future

We still need to monitor the Canadian pension scene

- Bell to maintain its derisking strategy
- Potential increase in bankruptcies reinforces much needed legislative changes we've been advocating for

BPG in an enviable position to continue defending its members' interests

- Solid financial situation at this time
- Strategic partnership with CFP and others
- Need to stay focused on recruiting members and good volunteers, with restart of 25th celebrations



Thank you!

