

Retiree Pension Reps Report on the MTS DB Pension Plan To TRAM Members

DB Pension Committee

Below is the contents of an email sent April 13, 2020, to all Pension Committee Members from Nikki Keating - Director Finance (Bell)

Yours truly,
J. Larry Trach
Retiree Representative
MTS DB Pension Committee
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Subject: Information about your MTS DB Pension Plan

Members of the Pension Committee:

As we are concerned about the seriousness of COVID-19 and its related economic and financial market impacts, we wanted to give you some comfort about the ongoing management of your pension plan. At Bell, we remain focused on being there to connect Canadians at this uncertain time while protecting the health and safety of our employees and customers.

For our pension plan management and administration, we have a robust business continuity plan in place and have remained in constant contact with our service providers to ensure that pensioner payments and employer/employee contributions continue to be made as scheduled and that our investment and administration operations are not adversely impacted.

At the end of 2019, the Manitoba Telecom Services Inc. and Participating Subsidiaries Employee Pension Plan was fully funded on a solvency basis. Investments of the plan are well diversified, have sufficient liquidity, and are less risky than those in many other Canadian pension plans, given the de-risking strategy that we have implemented over the past few years. Furthermore, the plan has enjoyed strong returns in recent years, supplemented by special company funding, placing it in a solid position to weather the current challenges. Thanks to the de-risking measures, the impact of turmoil in the financial markets can be expected to have less impact on our pension funds than on the equity market as a whole. We are confident that these measures will continue to place the plan in the best place possible for its long-term security.

Have a good day, and stay safe.

Nikki