



Report from the Chair of the HEPP Board and the COLA Plan Board

The Healthcare Employee's Pension Plan (HEPP) is a jointly trustee pension fund with equal union and employer representation. This ensures that the Plan remains accountable to its stakeholders and independent from external influences. The needs and expectations of all stakeholders are fully considered by the Board of Trustees in every decision. Being jointly trustee also means that HEPP is wholly responsible for the financial well-being of the Plan, including ensuring that liabilities are in balance with available assets.

The Plan is critical to the long-term financial security of our membership and in recent years has witnessed new and diverse obstacles. On the liability side of the equation, continued low-interest rates are negatively impacting pension plans, while improving actuarial mortality rates further increase liabilities. On the asset side, challenges include investments facing negative equity markets, declining global economies and fluctuating currencies. One of the main responsibilities of the HEPP Board is to continually monitor the long-term sustainability of the Plan. This remains an ongoing concern as a result of the current extended period of economic uncertainty in our industry.

Our 2015 investment return was 5.6%, which was lower than our target discount rate for the first time since 2011. You may expect that our funded ratio dropped as a result, however, the ratio actually increased from 96.6% to 98.5%. This seems counterintuitive, but as the past decade has demonstrated, the business of pensions has many factors that uniquely influence the financial health of each plan.

The Plan's contribution sufficiency ratio also increased from 102.7% to 105.4% which is near the same level reported in 2013. This ratio is more sensitive to short-term influences and can fluctuate significantly from year to year. This measure is important as it indicates if current contribution levels are sufficient. If they are not, immediate action must be taken to address the shortfall.

The Cost of Living Adjustment (COLA) Plan Retired Members Fund began receiving contributions April 1, 2015. The COLA Plan Active Members Fund began receiving contributions April

Report from the Chair of the HEBP Board

As Chair of the Healthcare Employees' Benefits Plan (HEBP) Board, and on behalf of all HEBP Trustees, I am pleased to report on our successful experiences in 2015. HEB Manitoba believes that in order to continue to meet member expectations, a strong working relationship is required with all of our stakeholders. This is accomplished through consultation and partnership with unions, employers and our third-party service providers.

Our goal is to provide Manitoba's healthcare workers and their families with valuable benefits designed to meet their needs at a reasonable and affordable cost. This past year we have been able to maintain premiums at current levels for our enhanced Active Member Healthcare Plan as well as our Retiree Healthcare Plan. In 2015 our Dental Plan once again faced upward cost pressures from the dental industry, but experienced no premium increases for the third straight year. This is a very positive outcome for our members and the Plan has brought great value to all stakeholders.

The Board also recognizes that our members' needs change over time. In 2015 the Board initiated an in-depth Global Review of our Healthcare Plan to provide a benchmark and identify possible changes for future consideration. This work will involve engaging all our stakeholder groups, including active and retired members.

Disability & Rehabilitation (D&R) Plan premiums remained unchanged in 2015 and have not increased since 2003. This is outstanding stability considering the program continues to achieve world-class success in returning our disabled members to work. 2015 was also the seventh consecutive year that the HEBP Board of Trustees approved an ad hoc Cost of Living Adjustment (COLA) for members on disability. A COLA of 1.7% became effective January 1, 2016, for members who have a Date of Disability on or before December 31, 2014, and are in receipt of D&R Benefits, or who are entitled to receive D&R Benefits as of January 1, 2016.

2015 was the first full year that HEB Manitoba administered the Employee Assistance Program (EAP). Upon taking responsibility for the EAP in 2014, we established three

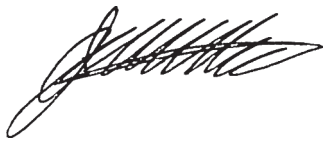
Report from the Chair of the HEPP Board and the COLA Plan Board

continued

1, 2014. Both plans are scheduled to begin providing a benefit for retired members in 2018.

I wish to convey my appreciation to the staff and leadership team at HEB Manitoba for their continued hard work and dedication. Significant progress has been made the past few years in increasing the accuracy and timeliness of our service to members, which has been recognized by our many stakeholders.

I would also like to once again recognize the outstanding commitment to HEPP by my fellow Trustees, who have helped guide the Plan from inception through today's challenging pension landscape. Their leadership, skill and understanding of the pension industry have been instrumental to the Plan's health and success.



Gerry Gattinger

Chair
Healthcare Employees' Pension Plan Board and
COLA Plan Board

Report from the Chair of the HEBP Board

continued

years of set premiums through 2017. HEB Manitoba will be actively monitoring the EAP to ensure premiums remain affordable and competitive in the future.

I wish to express my gratitude and appreciation to the HEBP Board of Trustees for all of their support and hard work this past year. As HEBP has grown into a full complement of benefits the Board has provided the wide range of knowledge, experience and guidance required for success.

Finally, my thanks on behalf of the Board and stakeholders to the staff and management of HEB Manitoba for their continued efforts to deliver exceptional service to our members.



Bob Malazdrewich

Chair
Healthcare Employees' Benefits Plan Board

Report from the HEB Manitoba Chief Executive Officer (CEO)

Trying to express a full year of activity at HEB Manitoba in a few paragraphs is near impossible and inevitably, there are projects and developments that will be left out. With that in mind, here are some of the highlights.

The data integrity initiative that we launched in 2014 remained in full gear throughout 2015 and was substantially completed by year-end. This was a joint effort between HEB Manitoba and employer teams to clean up historical errors and gaps in member information. As a result, we expect to see an 80 to 90% reduction in requests to employers for data during the member retirement process. This will mean a quicker turnaround with a higher degree of accuracy for both pension estimates and final retirement packages.

Complementing this effort, and continuing our goal of improving our online presence, we redesigned our Online Pension Estimator. The enhanced Estimator now provides estimates that integrate Canada Pension Plan and Old Age Security benefits with your HEPP pension. This will improve your ability to understand your current and future pension status. If you haven't already, I strongly encourage you to register for My HEB Online Services, log on to the Estimator, and try it for yourself.

Due to ever-increasing legislative requirements, coupled with raised public awareness about the importance of personal privacy, we have established the HEB Manitoba Privacy & Policy Office. Combining these previously separate functions

has enhanced our ability to ensure our member's information is kept safe and secure.

Lastly, this past year the HEPP and HEBP Boards sponsored a comprehensive Third Party Governance Audit in accordance with accepted best practices in our industry. This external review confirmed that the governance structure of both Boards complies with these practices. More importantly, it should assure our membership that their Plans are being managed to a high standard.

None of this work would have been possible without HEB Manitoba's talented team of management and staff. I want to thank every one of them for their contributions this past year.

My deepest thanks and appreciation also go to the Trustees of both the HEPP and HEBP Boards, whose guidance and support continue to lead our organization through the challenges and changes in the pension and benefits industry.



Kerry Poole

Chief Executive Officer
HEB Manitoba

Pension Plan and COLA Plan Information

Membership

Member Mix	2015	2014	Average Age (years)	2015	2014
Active & Disabled	44,177	43,945	Active member	43	43
Retired	17,958	17,000	Retired member	70	70
Deferred Vested	14,557	13,608	Deferred member	44	44
Total	76,692	74,553			

Highlights

The Healthcare Employees' Pension Plan (HEPP) is a defined benefit plan whose formula is based on a member's years of credited service and the average of their highest five years of pensionable earnings in their final 11 years of work. Contributions paid by members and employers, plus any accumulated investment income, are used to pay pensions but they do not determine the amount of monthly pension entitlement. For comparison, a defined contribution plan uses the money contributed to the plan, plus any accumulated investment income, to determine a member's pension entitlement.

As the Plan administrator, HEB Manitoba provides member services related to pension benefit entitlements for eligible employees of participating healthcare facilities.

Data Integrity Project

In 2014, we began a comprehensive project to review member data on file and correct any errors or issues that the review identified.

This ongoing data integrity process is helping to confirm that the historical employment service and salary data we have on file for our members is correct. This, in turn, enables us to provide them with accurate information about their retirement dates and pension payment amounts.

Improving the quality of our data is also helping us to process estimates, retirements and other events for our members more quickly and efficiently because we are able to correct any outstanding issues in advance.

We have now completed the review process for 93% of Plan members, with the balance scheduled for completion by June, 2016.

Many of the enhanced safeguards to ensure future data is accurate are already in place, and remaining improvements will be completed in the first half of 2016.

Negotiated Cost of Living Adjustment (COLA) Plan Funds

Contributions to the COLA Plan began the first pay period of April, 2014, with all of the contributions going to the Active Retirees Fund. Effective April 1, 2015, the contributions were split, with 90% going to the Active Retiree Fund and 10% to the Past Retiree Fund.

In 2015 the COLA Implementation Committee began developing the policies needed to pay COLA benefits from the Fund(s). The earliest the first COLA could be paid is April 1, 2018, provided sufficient funds are available.

Pension Plan Financial Summary*

Increase in net assets	2015	2014
Current period change in market values	\$ 168,851,799	375,644,152
Investment income	170,761,834	160,315,521
Contributions from employers	164,084,281	158,040,293
Contributions from employees	164,395,816	159,028,097
Reciprocal transfers	3,720,361	2,542,127
Total	671,814,091	855,570,190
Decrease in net assets		
Benefits paid to pensioners and beneficiaries	216,228,455	196,759,633
Refunds to terminated members	46,292,322	39,178,235
Investment and Plan administration expenses	32,173,010	29,596,385
Total	294,693,787	265,534,253
Net increase	377,120,304	590,035,937
Net assets available for benefits, January 1	6,080,969,775	5,490,933,838
Net assets available for benefits, December 31	\$ 6,458,090,079	6,080,969,775

COLA Plan Financial Summary

Active Employees Fund

Increase in net assets	2015	2014†
Investment income	\$ 432,692	48,084
Contributions from employers	17,403,256	10,964,251
Contributions from employees	17,360,204	10,950,997
Total	35,196,152	21,963,332
Decrease in net assets		
Current period change in market values	153,491	6,513
Investment and Plan administration expenses	629,076	657,916
Total	782,567	664,429
Net increase	34,413,585	21,298,903
Net assets available for benefits, January 1	21,298,903	-
Net assets available for benefits, December 31	\$ 55,712,488	21,298,903

Past Retirees Employees Fund

Increase in net assets	2015	2014†
Investment income	\$ 1,959	-
Contributions from employers	1,348,420	-
Contributions from employees	1,335,682	-
Total	2,686,061	-
Decrease in net assets		
Administration Expenses	617,173	656,757
Total	617,173	656,757
Net increase (decrease)	2,068,888	(656,757)
Net shortfall of assets available for benefits, January 1	(656,757)	-
Net shortfall of assets available for benefits, December 31	\$ 1,412,131	(656,757)

*Full Audited Financial Statements are available on our website at www.hebmanitoba.ca

†For 9 months only - April 1, 2014 to December 31, 2014

Pension Plan Investment Highlights

HEPP Investment Returns

The Healthcare Employees' Pension Plan (HEPP) generated positive investment results in 2015, achieving a 5.6% return, following last year's return of 9.8%. The returns in our underlying portfolios all produced positive results in 2015, with a 6.8% return in equities, a 5.0% return in real estate, and a 3.3% return in fixed income.

We have had positive returns in 16 of 19 years since HEPP was established. Our annualized five-year return is 8.8%. A return of 6.25% is required to fund the Plan's obligations. With interest rates remaining at historically low levels, the Plan's exposure to equity-type investments has generated strong returns over this period. Over the long term, equity-type investments are expected to outperform fixed-income investments, but their performance is more volatile. In this regard, the Plan's investment policy has an exposure biased toward equity markets and real estate, as well as an allocation to infrastructure investments.

Major Market Returns

All the major markets that we invest in produced positive returns in 2015, with the exception of the Canadian equity market.

The US equity market was again the top performing, returning 21.6%. As HEPP does not hedge its currency exposure, the return from the US equity market (as measured in Canadian dollars) increases as the value of the Canadian dollar vs. the US dollar declines. In 2015, this accounted for approximately 20 percentage points of the 21.6% return. With the decline in energy and commodity prices in 2015, the Canadian equity market had one of the lowest returns of all developed markets at -8.3%.

Bond yields fell during the year, providing positive fixed income returns. With Government of Canada bonds yields remaining low, we expect the returns in our fixed-income portfolio will not meet the discount rate required to fund the Plan's obligations.

The real estate market in Canada returned 8.0% in 2015. Signs of weakness were evident in Alberta properties as a result of the impact of falling energy prices, with the balance of Canadian properties exhibiting stable growth.

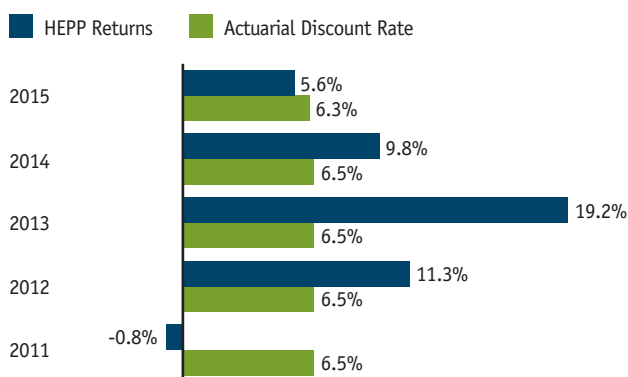
HEPP Asset Mix

Relative to our 2014 year-end positions, our overall equity exposure is unchanged at the end of 2015. Our exposure to Canadian equities is lower at 19% vs. 23% in 2014. Our international and US equity exposures are correspondingly higher. As part of our overall risk management framework, we actively monitor our exposure to equities as well as our regional allocations to Canadian, US and international equity markets. Over time, these allocations change to reflect varying return expectations and risk profiles.

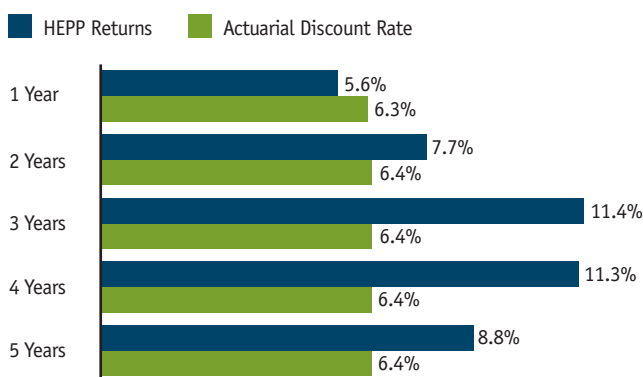
We continue to maintain our 10% policy weight in Canadian real estate. We are actively reviewing real estate opportunities outside of Canada that can provide the expected returns to compensate us for the additional risk factors inherent in these types of investments.

We continue to commit funds for our infrastructure investment program, which is being funded from our fixed income assets.

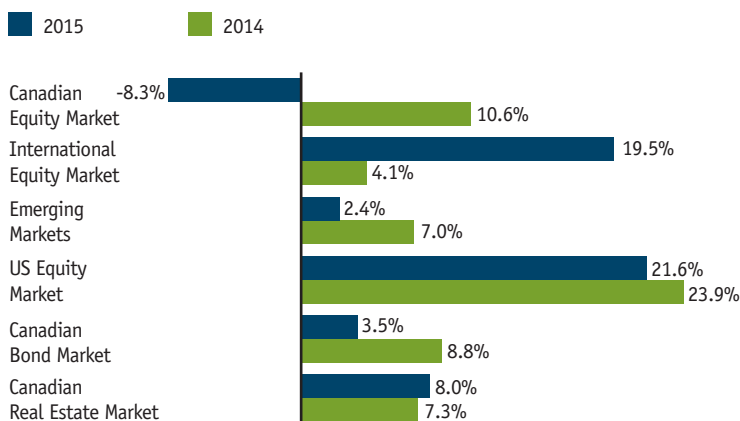
HEPP Investment Returns - Annual



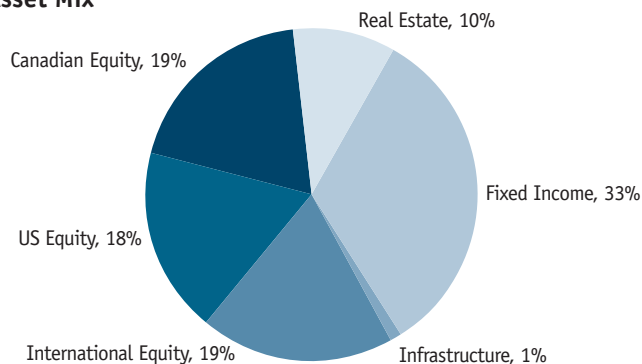
HEPP Investment Returns - Annualized



Major Market Returns



Asset Mix



Benefits Information

The Healthcare Employees' Benefits Plan (HEBP) offers Healthcare, Dental, Disability & Rehabilitation, Life Insurance, and Employee Assistance Plans to eligible healthcare employees and their families throughout Manitoba. The Healthcare Plan includes a Healthcare Spending Account.

**Not all employers participate in each of the Benefit Plans offered by HEBP. Employees should check with their employer to confirm which Plans they are eligible to join.*

Financial Summary

Active Healthcare Plan

	2015	2014
Increases		
Premiums	\$ 27,164,711	26,818,438
Investment income	204,045	217,573
	27,368,756	27,036,011
Decreases		
Claims	23,894,794	22,284,987
Administrative expenses	3,493,168	3,345,883
	27,387,962	25,630,870
Net increase (decrease) prior to change in obligations	(19,206)	1,405,141
Change in obligations	(145,609)	(73,869)
Net increase (decrease) after change in obligations	(164,815)	1,331,272
Net assets available for benefits, January 1	17,915,471	16,584,199
Net assets available for benefits, December 31	\$ 17,750,656	17,915,471

Healthcare Spending Account (HSA)

This benefit is 100% funded by your employer.

Retiree Healthcare Plan

	2015	2014
Increases		
Premiums	\$ 5,490,921	5,232,405
Investment income	27,100	25,183
	5,518,021	5,257,588
Decreases		
Claims	4,730,629	4,329,223
Administrative expenses	443,471	419,399
	5,174,100	4,748,622
Net increase prior to change in obligations	343,921	508,966
Change in obligations	(41,662)	(20,097)
Net increase after change in obligations	302,259	488,869
Net assets available for benefits, January 1	2,065,202	1,576,333
Net assets available for benefits, December 31	\$ 2,367,461	2,065,202

Benefit Highlights

Plan Membership: 35,506

After comparing Plan premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that a premium rate change was not required for the Healthcare Plan in 2015.

The Plan and all reserves are fully funded as at the end of 2015. Of the total claims incurred in the year, 41% were for prescription drugs, 10% were for vision care, and 49% were for paramedical and all other benefits.

Plan Membership: Members of the Active Healthcare Plan are eligible for the HSA.

The Healthcare Spending Account (HSA) is provided to eligible full-time and part-time employees. Members with 1,500 or more regular paid hours (excluding overtime) in the previous calendar year are provided with the full-time HSA of \$500. Members with less than 1,500 regular paid hours (excluding overtime) in the previous calendar year are provided with an HSA of \$250. The HSA provides members with an additional way to pay for healthcare and dental expenses that exceed HEB Manitoba benefit maximums.

Plan Membership: 7,722

After comparing the Retiree Healthcare Plan's premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that premium rates for both Level I and Level II coverage were adequate. Benefits for both Level I and Level II coverage remained unchanged. The Plan and all reserves are fully funded as at the end of 2015. Of total claims incurred in the year, 52% were for prescription drugs, 11% were for ambulance and hospital benefits, and 37% were for paramedical and all other benefits.

Financial Summary

Dental Plan

	2015	2014
Increases		
Premiums	\$ 24,526,870	24,331,240
Investment income	41,166	40,345
	24,568,036	24,371,585
Decreases		
Claims	22,772,578	21,443,156
Administrative expenses	1,881,062	1,826,014
	24,653,640	23,269,170
Net increase (decrease) prior to change in obligations	(85,604)	1,102,415
Change in obligations	(27,696)	(20,488)
Net increase (decrease) after change in obligations	(113,300)	1,081,927
Net assets available for benefits, January 1	3,026,203	1,944,276
Net assets available for benefits, December 31	\$ 2,912,903	3,026,203

Disability & Rehabilitation (D&R) Plan

	2015	2014
Increases		
Premiums	\$ 44,166,212	42,332,408
Investment income	7,018,211	15,874,027
	51,184,423	58,206,435
Decreases		
Claims and related expenses	35,101,629	33,559,760
Administrative expenses	5,476,096	5,427,103
	40,577,725	38,986,863
Net increase prior to change in obligations	10,606,698	19,219,572
Change in obligations	(1,044,000)	3,477,000
Net increase after change in obligations	9,562,698	22,696,572
Net assets available for benefits, January 1	193,530,162	170,833,590
Net assets available for benefits, December 31	\$ 203,092,860	193,530,162

Life Insurance Plan

	2015	2014
Increases		
Premiums	\$ 16,248,297	16,149,155
Investment income	5,290,729	6,532,014
	21,539,026	22,681,169
Decreases		
Claims and related expenses	10,781,712	8,971,307
Administrative expenses	2,406,234	2,281,878
	13,187,946	11,253,185
Net increase	8,351,080	11,427,984
Net assets available for benefits, January 1	74,500,553	63,072,569
Net assets available for benefits, December 31	\$ 82,851,633	74,500,553

Benefit Highlights

Plan Membership: 29,070

After comparing the Dental Plan's premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that a premium rate change was not required for the Plan in 2015.

The Plan and all reserves are fully funded as at the end of 2015.

Of the total claims incurred in the year, 88% were for basic services and 12% were for major and orthodontic services. Dental Plan benefit levels remained unchanged.

Plan Membership: 40,804

There were 1,455 members receiving D&R Benefits at December 31, 2015.

Premium rates were unchanged in 2015. Obligations include reserves and assumption changes that occurred in 2015. The Plan is fully funded.

Plan Membership: 44,647

Life Insurance Plan claims and related expenses were at 66% of premiums in 2015, up from 56% in 2014. There were no premium increases during 2015, and the Active Life Insurance Plan's reserves are fully funded.

April 1, 2015, marked the two-year anniversary of the enhancements made to the Life Insurance Plan. Since the launch of the enhanced Plan, HEB Manitoba has been working with employers to ensure the new provisions and requirements for the Annual Earnings Update data files are met. In 2015, HEB Manitoba sent an Annual Statement of Life Insurance Benefits to over 85% of our Plan members compared to 50% in October 2014. The statements outline a member's life insurance amounts and named beneficiaries. HEB Manitoba continues to work with employers to ensure we receive accurate data and are able to send statements to most of our Plan members in 2016.

Financial Summary

Benefit Highlights

Employee Assistance Plan (EAP)

	2015	2014*
Increases		
Premiums	\$ 2,242,720	1,588,195
Investment income	1,016	169
	2,243,736	1,588,364
Decreases		
EAP service costs	2,089,128	1,479,095
Administrative expenses	12,975	44,495
	2,102,103	1,523,590
Net increase in assets	141,633	64,774
Net assets available for benefits, January 1	64,774	-
Net assets available for benefits, December 31	\$ 206,407	64,774

Plan Membership: 53,847

The Employee Assistance Plan (EAP) offers members and their families access to comprehensive counselling services through the Manitoba Blue Cross Employee Assistance Centre.

The EAP is a confidential and voluntary service funded by participating employers. It provides assessment and short-term counselling services to a maximum of twelve sessions per family per calendar year.

*For 9 months only - April 1, 2014 to December 31, 2014

Directories

Board and Committee Members as at December 31, 2015

HEPP Board of Trustees

Gerry Gattinger (Chair)
Appointed by: Regional Health Authorities of Manitoba

Bob Romphf (Vice-Chair)
Appointed by: Manitoba Nurses' Union

George Alevizos
Appointed by: Manitoba Council of Health Care Unions

Monica Girouard, CPA, CGA
Appointed by: Manitoba Council of Health Care Unions

Ryan Green, BA, CPA, CMA
Appointed by: Regional Health Authorities of Manitoba

Paul Kochan, FCPA, FCA, ICD.D
Appointed by: Winnipeg Regional Health Authority

Jason Lange
Appointed by: St. Boniface General Hospital

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Appointed by: Canadian Union of Public Employees

Birgit Molinski
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Bruno Zimmer
Appointed by: Manitoba Council of Health Care Unions

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George Alevizos
Appointed by: Manitoba Council of Health Care Unions

Gerry Gattinger
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Jason Lange
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Birgit Molinski
Appointed by: Manitoba Association of Health Care Professionals

Bob Romphf
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Jason Lange

Bob Malazdrewich, CEB

Birgit Molinski

Cynthia Ostapyk, CPA, CA

Janet Wilcox-McKay, BA, CPA, CGA

Bruno Zimmer

HEPP Investment Committee

Trustees

Bob Malazdrewich, CEB

Gerry Gattinger (Ex-officio member)

Ryan Green, BA, CPA, CMA

Jason Lange

Bob Romphf

Board Appointments

C. Leney Richardson, CFA (Chair)
Investment Professional

Alan Brownridge, CPA, CGA, CFA
Retired Investment Executive

Brett Becker, CFA
Coughlin & Associates

Michael Nesbitt (Vice-Chair)
Montrose Mortgage Corporation Ltd.

HEBP Investment Committee

Trustees

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Jason Lange

Cynthia Ostapyk, CPA, CA (Ex-officio member)

Bob Romphf

Board Appointments

C. Leney Richardson, CFA (Chair)
Investment Professional

Alan Brownridge, CPA, CGA, CFA
Retired Investment Executive

Brett Becker, CFA
Coughlin & Associates

Michael Nesbitt (Vice-Chair)
Montrose Mortgage Corporation Ltd.

HEPP Audit Committee

Trustees

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Paul Kochan, FCPA, FCA, ICD.D
Birgit Molinski
Bob Romphf
(Ex-officio member)

Board Appointments

Gordon Webster, FCPA, FCA (Chair)
*Retired Partner,
PricewaterhouseCoopers*
Terry Dyck
Manitoba Nurses' Union
Diane Jansen, CPA, CA
Winnipeg Regional Health Authority

HEBP Audit Committee

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Cynthia Ostapyk, CPA, CA
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Monica Girouard, CPA, CGA
Bob Malazdrewich, CEB
(Ex-officio member)
Janet Wilcox-McKay, BA, CPA, CGA

Board Appointments

Frank Ryplanski, CPA, CGA (Chair)
Retired, St. Boniface General Hospital
Terry Dyck
Manitoba Nurses' Union
Susan Nemec, FCPA, FCA
A&F Nemec Recruitment

HEPP/HEBP Joint Governance Committee

Trustees

Monica Girouard, CPA, CGA (Chair)
Paul Kochan, FCPA, FCA, ICD.D
Ryan Green, BA, CPA, CMA
Jason Lange
Bob Malazdrewich, CEB
Janet Wilcox-McKay, BA, CGA
Bruno Zimmer

Gerry Gattinger
(Ex-officio-member)
Cynthia Ostapyk, CPA, CA
(Ex-officio-member)
Kerry Poole, BSc, PMP
(Ex-officio-member)
Bob Romphf (Ex-officio-member)

HEPP/HEBP Joint Executive Committee

Trustees

Gerry Gattinger (Co-Chair)
Bob Malazdrewich, CEB (Co-Chair)
Cynthia Ostapyk, CPA, CA
Bob Romphf

Kerry Poole, BSc, PMP
(Ex-officio-member)

Executive Management and Professional Advisors as at December 31, 2015

HEB Manitoba Executive Management

Kerry Poole, BSc, PMP
Chief Executive Officer
Ronald Queck, CFA
Chief Investment Officer

Melanie Bready-Brown, BA, CHRP
*Director of Corporate Services &
Development*
Brigitte Fisher, CEBS, PPAC
*Director of Pension & Benefits
Administration*

Barbara Kieloch, RN, BN, MScA
Director of Disability & Rehabilitation
Grant D. Slater, CPA, CA
Director of Finance

Paul Vallée, B.Comm
Director of Information Services

HEPP Professional Advisors

Custodian
*CIBC Mellon Global Securities
Services Company*
Legal Counsel
Koskie Minsky

Auditor
KPMG LLP
Actuary
Aon Hewitt

HEBP Professional Advisors

Auditor
KPMG LLP

Legal Counsel
Koskie Minsky

Actuary
Morneau Shepell



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