Report to Members

2025

HEB Manitoba
HEALTHCARE EMPLOYEE BENEFIT PLANS
A Secure Tomorrow Together

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

2025 was another good year for the Healthcare Employees' Pension Plan (HEPP) and Cost of Living Adjustment (COLA) Plan. As our membership and investments continue to grow, the team at HEB Manitoba has proven up to the task of capably managing the Plans and serving our members.

I am happy to provide the annual report from your Boards of Trustees to give you an overview of where we are at.

Investments – Consistency is Key

Now one of the top 30 pension funds in Canada, HEPP has grown into a model of consistency that regularly exceeds its benchmarks and achieves higher returns than its peers.

Our pension fund has grown to its highest level ever at $13.6 billion. Its performance has been strong when looking at results over the long or short term. Since it began there have been positive returns in 24 out of 29 years, and it has returned over 10% in four of the past five years.

This is a credit to our Investments team, who do outstanding work even when faced with the challenge of navigating modern financial markets. They remain focused on ensuring we can continue to meet our obligations to our members, and they succeeded once again this past year.

Explaining Cost of Living Adjustments (COLAs)

HEB Manitoba has the facility provide two different ad hoc payments to retired members to help with the impact of inflation and increases to the cost of living.

First, HEPP can apply a percentage increase to retired members' pension payments. When this type of COLA is granted, it is on a go-forward basis. These COLAs are dependent on the annual actuarial valuation of the Plan and require very specific financial conditions. The last time a COLA was applied to HEPP payments was 2002.

Looking for another way to help support our retired members, HEB Manitoba created the separate HEPP COLA Plan. Payments into the Plan began in 2014. Payments to retired members began in 2018.

HEPP COLA Plan benefits, subject to approval from the Board of Trustees, are a taxable one-time lump sum payment made in January each year. Regular monthly HEPP payments remain the same. The amount a member receives is calculated from a formula based on their monthly HEPP payment and does not compound based on any previous COLA amounts.

However, the payment grows each year it is paid, as the total of the current year's amount is added to the total from previous years.

We were pleased to announce last year the Plan granted a payment for the eighth consecutive year, effective January 1, 2026.

This is a welcome benefit that is working as designed and we expect it will be a feature for our members for years to come.

Strength in Numbers

In 2025 we surpassed the milestones of 50,000 active members and 100,000 total members. This is our strength – Manitoba's dedicated healthcare workers. We are part of the foundation of our province, and I am proud of the benefits our Plans provide for our members and their families. I look forward to our bright future together.

I would like to thank the excellent team at HEB Manitoba for their day-to-day work in supporting our membership. Finally, a note of appreciation to the Trustees who continue to be thoughtful and committed stewards of the Plans.

Gerry Gattinger

Chair
Healthcare Employees' Pension Plan Board and
COLA Plan Board

Report from the Chair of the HEBP Board

The past year was an eventful one for the Healthcare Employees' Benefits Plan (HEBP), as two projects that have been strategic priorities were either completed or approached implementation.

Your Board of Trustees and everyone at HEB Manitoba did excellent work in a productive 2025, and I would like to share some highlights of the progress we made.

Home Care Enrolment Project

The usual way people join HEB Manitoba is on an individual basis – when they are hired by a participating employer and enrol in the Plans they are eligible for.

Sometimes, however, employees join as a group; either when a new employer is approved to participate, or an existing participating employer decides to offer HEB Manitoba's benefits to employees who were previously not eligible. The latter occurred in 2025, as we welcomed new members to our Plans.

Approximately 3,500 home care workers were successfully enrolled in the Plans by the end of November 2025. This project required new and improved resources to provide the communication and support needed to enrol these members.

HEB Manitoba created new Plan overview videos, held site visits, and provided dedicated support to ensure the Home Care workers were informed about the Plans and were able to enrol on time.

We are happy to bring on these new members – as group plans the Healthcare and Dental Plans advantage is in the size of their membership. As we grow larger, we get stronger.

Healthcare and Dental Plans Enhancements Project

In early 2026 we will be announcing a redesign of the Healthcare and Dental Plans. These changes are intended to provide members with more choice, improved benefits, and better coverage. This project has been a difficult, time-consuming task, but we have been determined to make the Plans more competitive and align them with others offered in the healthcare industry.

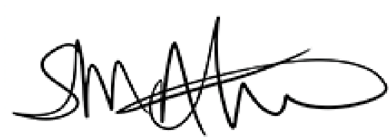
Project team members have been working hard to make these changes a reality and seamlessly introduce them to our members, employers, and partner at Manitoba Blue Cross. I am confident that our members and their families will be pleased with the enhancements. It is a step forward for HEBP and will improve the competitiveness of our Plans.

Keep Up to Date on the Member Portal

Have you registered for the HEB Manitoba member portal? If you haven't, please do so, but if you have, you may still have work to do. I have been reminded by the leadership at HEB Manitoba of how important it is for our members to keep their information up-to-date, particularly when experiencing life events like getting married, entering a common-law relationship, having a relationship breakdown or adding a child to their family.

The easiest way to do this is on the secure member portal. I encourage all members to not only register but also review their information on file with HEB Manitoba to ensure that it is correct. If you have questions, the excellent staff at HEB Manitoba is there to help and I thank them for their hard work.

Finally, I would also like to thank my fellow Trustees for their continued dedication and effort. As a Board with equal representation from employers and unions I am grateful that we come together to serve the interests of our membership.



Shannon McAteer

Chair
Healthcare Employees' Benefits Plan Board

Report from the Chief Executive Officer

Greetings to all HEB members!

As this is the first year that we are not mailing our Report to Members, you are most likely reading it online. Providing information to members in timely, accurate, and easily accessible ways are key objectives for us here at HEB Manitoba. In the summer of 2024, we launched our new administration system which allows us to coordinate information from each of our Plans on one manageable platform. A primary driver of that effort was to enable us to provide you with access to all of your pension and benefits information through a member portal. This ability also allows your employer to manage your data more effectively through a separate employer portal. The portals have been a huge success and provide you a comprehensive view of your pension and benefits coverage.

Over the coming years you can expect to see more online content like this as we continue to transition our communications to enhance our relationship with members through the use of our website, the portal, and other social media platforms.

Strategic Planning at Work

Over the past year we have redirected our focus from internal systems work to executing on the strategic plans for HEPP, HEPP COLA, and HEBP that were recently developed by the Boards of Trustees. Our future efforts will be 100 per cent driven by what is outlined in these strategic plans. The vision of what HEB can and will become is well documented in these plans, which provide exciting new ideas and targets that we will strive to achieve. In doing so we will become an even more valued partner and provider of services to our members, employers, and unions.

Working for Our Members

During our systems transition one crucial observation became immediately apparent; the need to enhance our member service capabilities to keep up with the needs of our members. Events such as enrolment present important decisions about benefit coverage for new members that require our assistance. Complex situations like going on a leave of absence can be very confusing and decisions can also be very impactful to members. Questions about these processes are now directly connected to the experts here at HEB, alleviating the need for our employers to answer those types of very specific questions that they may not deal with very often.

With HEB being the first point of contact for these inquiries, there has been a dramatic increase in the volume of member calls we receive. In response, we are very pleased to have introduced the Member Experience team – our first fully dedicated call centre staffed to assist you, or if needed, find you the right person to talk to.

A Busy Year of Growth

Growth is a key word to describe our 2025.

This year we have successfully welcomed and enrolled over 3,500 Home Care workers into our Plans. With the addition of this group, our total number of active, deferred, and retired members now exceeds 100,000 individuals.

Our Pension Plan also continues to grow. The combination of contributions and investment performance helped us increase our assets to a record $13.6 billion. This, along with the prudent management of our Pension Plan, has us well positioned to meet our obligations now and long into the future.

Not to be forgotten, once again the HEPP COLA Plan has been able to grant payments to retired members out of the Fund, marking the eighth consecutive year members have received these payments, which also continue to increase each year.

Thank You

Throughout all the changes and growth described above, one constant has been the amazing group of people we have working here at HEB Manitoba. Their drive for excellence and dedication to our members continues to be the key to our long-term success. Throughout my tenure here the other constant has been the leadership and guidance of our Boards. Their direction, along with the efforts of my executive team, senior management, and staff, makes us a truly special organization that I have been proud to lead and be a part of. I am truly humbled by what we have been able to accomplish.

We remain focused on providing our healthcare workers and members with the valued benefits and services you deserve.

Kerry Poole

Chief Executive Officer
HEB Manitoba

4

Pension Plan Investment Highlights

The Healthcare Employees' Pension Plan's (HEPP) investments returned 12.0% in 2025, following a 16.1% in 2024. After outperforming our benchmark in 2024 by 1.5%, we underperformed the benchmark return of 13.0% by 1.0% in 2025. The investment environment was challenging last year with regard to benchmark outperformance, as certain sectors had massively outsized returns. One example of this was the materials sector in the Canadian stock market, which was up 100% in 2025. Despite this one-year underperformance, our five and ten year returns of 8.6% and 8.1% exceeded our benchmark returns of 8.3% and 7.8%, respectively. Our Canadian, International, US, and Global equity portfolios returned 26.2%, 29.9%, 7.6%, and 9.7%, respectively. Our other asset class returns were -2.4% in real estate, 3.7% in fixed income, 4.5% in infrastructure, 10.8% in private equity, and 3.4% in private debt. Since its inception, HEPP has positive returns in 24 of 29 years.

As a result of strong markets in 2025, the fund's value rose to $13.6 billion, the highest level in the Plan's history, from $12.2 billion at year-end 2024. Over the past ten years our investment returns added $432 million of value when compared to the Plan's benchmark returns.

Currently a return of 5.9% is required to fund the Plan's obligations. The Plan's exposure to equity-type investments has generated strong returns over the history of the fund.

Despite on-going macroeconomic dynamics, we achieved double-digit returns in four of the last five years. On balance, we will maintain our long-term investment focus and asset mix but will review opportunities that become available due to market volatility.

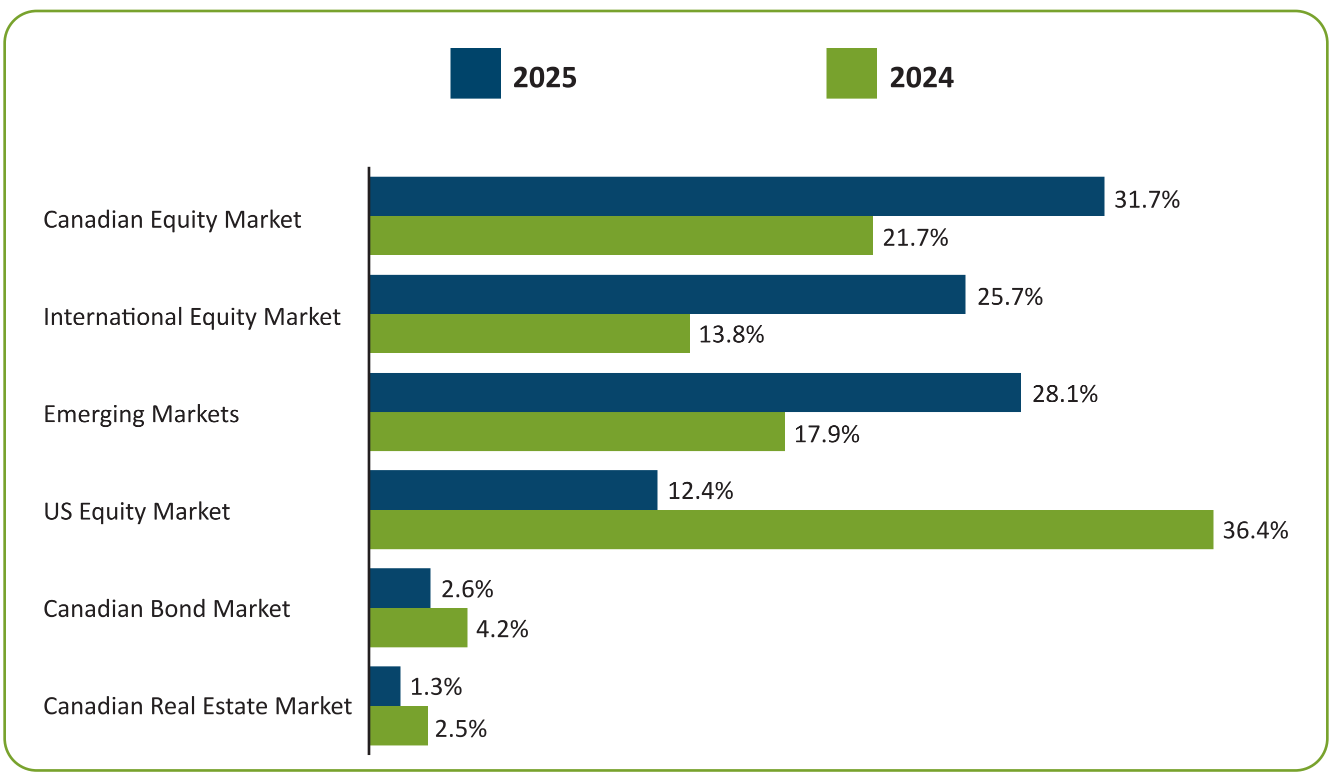
*Total fund returns are after external management, custodial, performance fees, transaction costs and operating expenses. Asset class returns are after external management, custodial, performance fees, and transaction costs but before internal operating expenses.

Major Market Returns (in Canadian $)

Public market equity returns were quite strong in 2025, with the Canadian equity market up almost 32%. Emerging and International markets were also strong, posting returns of 28% and 26%, respectively. The US equity market was up 12% in 2025. The Canadian dollar was stronger by almost 5%, which has the effect of reducing US dollar returns by that amount.

At year-end 2025, Government of Canada 10-year bond yields were at 3.4%, up slightly from their 3.2% level at year-end 2024. By comparison, yields were 0.7% at the end of 2020. The fixed income market returned 2.6% for the year, with corporate bonds outperforming government bonds.

continued on page 6



The Canadian real estate market returned 1.3% for the year following a 2.5% return in 2024. Of the four main sectors: office, retail, industrial, and multi-family, only the office market showed an improvement in year-over-year returns.

HEPP Asset Mix

Our overall public equity exposure at year-end 2025 was 58%; largely unchanged from 2024. Our public equity exposure, with a 19.7% return, contributed substantially to our very strong results. Within our public fixed income portfolios, we hold roughly 1/3 each in government bonds, investment grade bonds and high yield bonds. Both high yield and investment grade bonds outperformed government bonds.

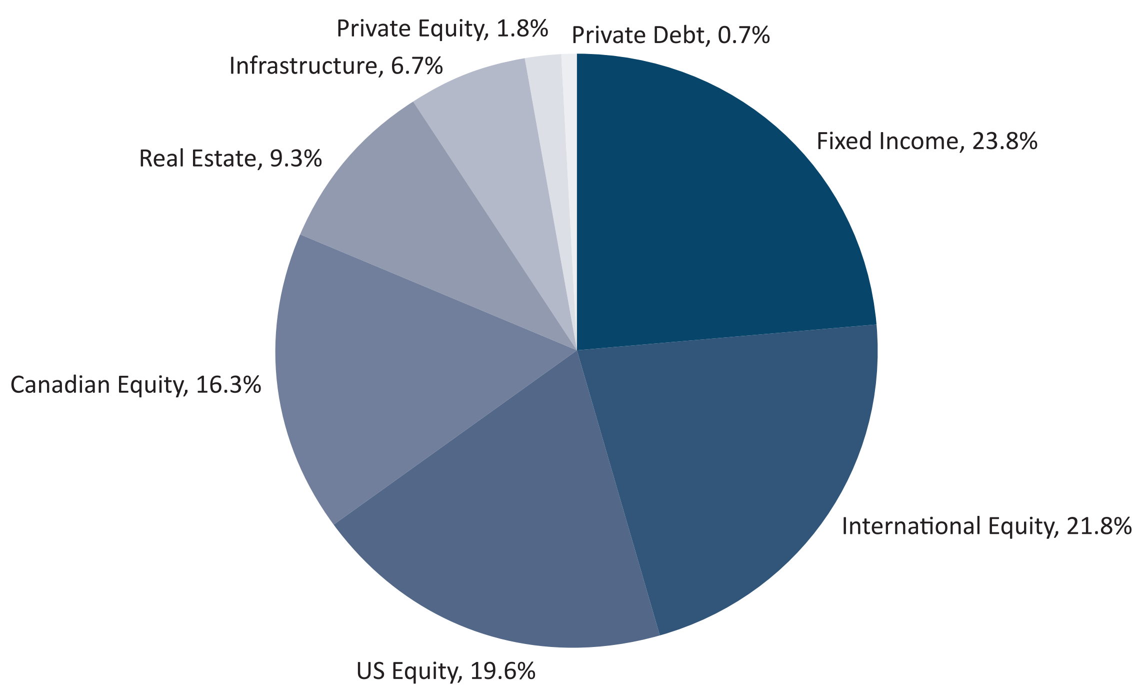
Internally, we prefer to look at private market returns over longer periods due to the less liquid nature of these holdings. Our infrastructure portfolio returned 4.5%, down from 16.8% in 2024. Over the past four years, infrastructure has returned 10.9%. Our private equity portfolio, now in its fourth year of investing, generated a 10.8% return, with a four-year return of 15.6%. Our private debt portfolio, which is in its second investing year, generated a one-year return of 3.4% and a two-year return of 16.6%. We have a 5% target allocation for each.

Both private equity and private debt returns were higher in their local currencies. All our private market investments are invested over time, meaning that it will be several years before we reach our target allocation.

Real estate returns continue to be impacted by macro-economic factors such as interest rates, demand, and uncertainty about US policy initiatives. Our overall real estate portfolio returned -2.4%. Our non-Canadian real estate return was negatively impacted by a stronger Canadian dollar.

We actively monitor our exposure to equities and our allocations to Canadian, US, and International equity markets as part of our risk management framework. These allocations change over time, reflecting fluctuating return expectations and risk profiles. Additionally, we undertake asset/liability studies every five years or as circumstances require. This work provides the basis for our long-term asset mix to ensure the plan remains fully funded. This type of analysis cannot, however, be used to forecast extreme negative outcomes in the short run.

We currently hold just over 6% of the fund in infrastructure, with a target weight of 10%. We continue to commit funds for our global infrastructure investment program, which continues to perform as expected. We have 9% in our real estate program, slightly below our target of 10.0%. At this time, we are not committing any new funds to this asset class.



More information about our investments is available at hebmanitoba.ca/about_us/pension_plan_investments.

Pension Plan and COLA Plan Information

Pension Plan Financial Summary*

Increase in net assets	**2025**	**2024**
Current period change in market value	$ 1,133,539,941	$ 1,402,757,695
Investment income	372,500,974	321,308,056
Contributions from employers	246,974,940	217,234,422
Contributions from employees	247,137,818	217,207,124
Reciprocal transfers	1,795,749	3,608,703
Total	**2,001,949,422**	**2,162,116,000**
Decrease in net assets		
Benefits paid to pensioners and beneficiaries	428,216,002	412,751,302
Refunds to terminated members	65,971,235	52,208,437
Plan administration expenses	21,988,651	16,838,062
Investment management fees	59,589,420	52,547,764
Total	**575,765,308**	**534,345,565**
Net increase in net assets available for benefits	**1,426,184,114**	**1,627,770,435**
Net assets available for benefits, January 1	**12,178,339,261**	**10,550,568,826**
Net assets available for benefits, December 31	**$ 13,604,523,375**	**$ 12,178,339,261**

COLA Plan Financial Summary

Active Employees Fund

Increase in net assets	**2025**	**2024**
Current period change in market value	$ 8,767,635	$ 14,214,406
Investment income	33,620,137	35,754,594
Contributions from employers	27,620,208	23,459,514
Contributions from employees	27,606,181	23,447,312
Total	**97,614,161**	**96,875,826**
Decrease in net assets		
Benefit payments	14,066,748	11,674,503
Investment and Plan administrative expenses	2,555,164	2,409,032
Total	**16,621,912**	**14,083,535**
Net increase in net assets available for benefits	**80,992,249**	**82,792,291**
Net assets available for benefits, January 1	**508,205,609**	**425,413,318**
Net assets available for benefits, December 31	**$ 589,197,858**	**$ 508,205,609**

Past Retirees Fund**

Increase in net assets	**2025**	**2024**
Current period change in market value	$ 311,617	$ 512,468
Investment income	1,292,247	1,507,458
Contributions from employers	3,110,707	2,635,655
Contributions from employees	3,108,109	2,632,626
Total	**7,822,680**	**7,288,207**
Decrease in net assets		
Benefit payments	4,385,660	3,983,712
Investment and Plan administrative expenses	1,090,305	980,146
Total	**5,475,965**	**4,963,858**
Net increase in net assets available for benefits	**2,346,715**	**2,324,349**
Net assets available for benefits, January 1	**24,150,047**	**21,825,698**
Net assets available for benefits, December 31	**$ 26,496,762**	**$ 24,150,047**

**Full Audited Financial Statements for all Plans are available at hebmanitoba.ca.*
***Retirees prior to 2009.*

Membership

	Number of Members		**Average Age**	
	2025	**2024**	**2025**	**2024**
Active & Disabled	51,225	48,105	43	42
Retired	27,222	26,922	72	72
Deferred Vested	23,758	21,804	45	45
Total	**102,205**	**96,831**		

Plan Information

The Healthcare Employees' Pension Plan (HEPP) uses the contributions paid by you and your employer, plus any accumulated investment income, to pay your monthly pension, but these amounts are not used to determine what your monthly pension entitlement will be. As a defined benefit pension plan, HEPP uses a formula based on your years of credited service and the average of your highest five years of pensionable earnings in the final 11 years you work.

HEB Manitoba provides member services related to pension benefit entitlements for eligible employees and their families of participating healthcare facilities.

Pension Plan Update

We are actively working to enhance our service standards and improve responsiveness, ensuring members continue to receive the support they need as efficiently as possible.

Cost of Living Adjustment (COLA) Plan Funds

A COLA in the amount of 0.8% was paid January 2, 2026. Future COLA payments are expected to be paid January 2 of each year, provided sufficient funds are available.

Benefit Plans 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 administered by HEB Manitoba.

**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

	2025	2024
Increases		
Current period change in market value	$ 25,287	$ 61,204
Investment income	587,619	1,057,064
Premiums	44,874,685	39,279,026
Total	**45,487,591**	**40,397,294**
Decreases		
Claims	38,286,052	35,996,887
Administrative expenses	4,506,117	3,665,473
Total	**42,792,169**	**39,662,360**
Net increase prior to change in obligations	2,695,422	734,934
Change in obligations	(431,516)	(67,910)
Net increase after change in obligations	**2,263,906**	**667,024**
Net assets available for benefits, January 1	**13,785,346**	**13,118,322**
Net assets available for benefits, December 31	**$ 16,049,252**	**$ 13,785,346**

Plan Information

Plan Membership: 45,980

After comparing Plan premiums with anticipated claim costs and reserve levels, we determined that a premium increase of 6.0% was required in 2025.

The Plan and all reserves are fully funded as at the end of 2025.

Plan members are eligible for the HSA, which provides an additional way to pay for healthcare and dental expenses that exceed benefit maximums.

Dental Plan

	2025	2024
Increases		
Investment income	$ 456,138	$ 723,000
Premiums	40,742,082	36,668,143
Total	**41,198,220**	**37,391,143**
Decreases		
Claims	35,046,483	32,593,502
Administrative expenses	4,007,041	3,260,345
Total	**39,053,524**	**35,853,847**
Net increase prior to change in obligations	2,144,696	1,537,296
Change in obligations	(51,104)	(32,316)
Net increase after change in obligations	**2,093,592**	**1,504,980**
Net assets available for benefits, January 1	**17,062,467**	**15,557,487**
Net assets available for benefits, December 31	**$ 19,156,059**	**$ 17,062,467**

Plan Membership: 37,919

After comparing the Plan's premiums with anticipated claim costs and reserve levels, we determined that a premium increase of 4.5% was required in 2025.

The Plan and all reserves are fully funded as at the end of 2025.

Retiree Healthcare Plan

	2025	2024
Increases		
Investment income	$ 62,919	$ 15,815
Premiums	8,760,557	7,839,335
Total	**8,823,476**	**7,855,150**
Decreases		
Claims	7,882,663	7,648,642
Administrative expenses	784,890	819,566
Total	**8,667,553**	**8,468,208**
Net increase (decrease) prior to change in obligations	155,923	(613,058)
Change in obligations	(22,810)	(35,058)
Net increase (decrease) after change in obligations	**133,113**	**(648,116)**
Net assets available for benefits, January 1	**3,868,487**	**4,516,603**
Net assets available for benefits, December 31	**$ 4,001,600**	**$ 3,868,487**

Plan Membership: **Level 1 – 1,286**
Level II – 11,294

After comparing the Plan's premiums with anticipated claim costs and reserve levels, we determined that no premium change for Level I coverage was required in 2025. A premium increase of 8% was required for Level II coverage.

The Plan and all reserves are fully funded as at the end of 2025.

Financial Summary

Life Insurance Plan

	2025	2024
Increases		
Current period change in market value	$ 4,317,860	$ 9,346,346
Investment income	6,668,538	4,929,133
Premiums	19,189,391	18,440,768
Total	**30,175,789**	**32,716,247**
Decreases		
Other Interest Expense	20,655	-
Claims and related expenses	19,021,631	15,828,458
Administrative expenses	4,043,385	3,492,320
Total	**23,085,671**	**19,320,778**
Net increase in net assets available for benefits	**7,090,118**	**13,395,469**
Net assets available for benefits, January 1	**153,209,968**	**139,814,499**
Net assets available for benefits, December 31	**$ 160,300,086**	**$ 153,209,968**

Disability & Rehabilitation (D&R) Plan

	2025	2024
Increases		
Current period change in market value	$ -	$ 4,989,374
Investment income	10,150,007	9,677,243
Premiums	66,517,073	57,984,607
Total	**76,667,080**	**72,651,224**
Decreases		
Current period change in market value	705,307	-
Claims and related expenses	44,750,789	42,895,397
Administrative expenses	13,566,591	10,249,829
Total	**59,022,687**	**53,145,226**
Net increase prior to change in obligations	17,644,393	19,505,998
Change in obligations	(4,352,000)	(2,449,000)
Net increase after change in obligations	**13,292,393**	**17,056,998**
Net assets available for benefits, January 1	**253,263,678**	**236,206,680**
Net assets available for benefits, December 31	**$ 266,556,071**	**$ 253,263,678**

Employee Assistance Plan (EAP)

	2025	2024
Increases		
Interest income	$ 6,478	$ 17,397
Premiums	3,505,696	2,822,633
Total	**3,512,174**	**2,840,030**
Decreases		
EAP service costs	3,052,568	2,790,053
Administrative expenses	559,700	288,064
Total	**3,612,268**	**3,078,117**
Net decrease in net assets available for benefits	**(100,094)**	**(238,087)**
Net assets available for benefits, January 1	**89,458**	**327,545**
Net assets (deficiency) available for benefits, December 31	**$ (10,636)**	**$ 89,458**

Plan Information

Plan Membership: 48,713

There were no premium increases during 2025, and the Plan's reserves are fully funded.

Annual Statement of Life Insurance Benefits in 2025 were generated and posted on our new Member Portal in November 2025.

Plan Membership: 47,571

The Disability & Rehabilitation Plan was established in 2002 as a non-adversarial, fully self-insured and self-administered Plan. It is designed to replace a portion of a member's income if the member is unable to work because they are Totally Disabled as defined by the *Disability and Rehabilitation Plan Text.*

There were 1,576 members receiving D&R Benefits at December 31, 2025.

Obligations include reserves and assumption changes that occurred in 2024. The Plan is fully funded.

Plan Membership: 63,547

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 ten sessions per family per calendar year.

Directories

Board and Committee Members as at December 31, 2025

HEPP and COLA Plan Boards of Trustees

Employer Representatives
Gerry Gattinger (Chair)
Svetlana Chechelnitsky
Jordan Forbes
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.)
Lorianne Kowaliszyn, CPA, CA
Conne Newman

Union Representatives
Bill Anderson (Vice-Chair)
Monica Girouard, CPA, CGA
Shannon McAteer
Matt McLean
Keely Richmond
Mike Sutherland

HEBP Board of Trustees

Employer Representatives
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.) (Vice-Chair)
Gerry Gattinger
Charlene Lafreniere
Jane MacKay, ICD.D
Dan Skwarchuk, CHE, SPA, CGA

Union Representatives
Shannon McAteer (Chair)
Bill Anderson
Matt McLean
Keely Richmond
Bob Romphf

HEPP and COLA Plan Investment Committees

Trustees
Gerry Gattinger (Vice-Chair)
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.)
Matt McLean
Bob Romphf
Bill Anderson *(Ex-officio member)*

Board Appointments
C. Leney Richardson, CFA (Chair)
Brett Becker, CFA
Greg Gillis, FSA, FCIA, CFA, CFP
Lynne McCarthy, CFA, MBA

HEBP Investment Committee

Trustees
Gerry Gattinger (Vice-Chair)
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.)
Matt McLean
Bob Romphf
Shannon McAteer *(Ex-officio member)*

Board Appointments
C. Leney Richardson, CFA (Chair)
Brett Becker, CFA
Greg Gillis, FSA, FCIA, CFA, CFP
Lynne McCarthy, CFA, MBA

HEPP, COLA Plan and HEBP Audit & Finance Committee

Lorianne Kowaliszyn, CPA, CA (Chair)
Keely Richmond (Vice-Chair)
Jordan Forbes
Monica Girouard, CPA, CGA
Dan Skwarchuk, CHE, SPA, CGA
Mike Sutherland
Bill Anderson *(Ex-officio member)*
Gerry Gattinger *(Ex-officio member)*
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.) *(Ex-officio member)*
Shannon McAteer *(Ex-officio member)*

HEPP/HEBP Joint Governance Committee

Monica Girouard, CPA, CGA (Chair)
Jane MacKay, ICD.D
Charlene Lafreniere
Matt McLean
Conne Newman
Keely Richmond
Mike Sutherland
Bill Anderson *(Ex-officio member)*
Gerry Gattinger *(Ex-officio member)*
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.) *(Ex-officio member)*
Shannon McAteer *(Ex-officio member)*
Kerry Poole, BSc, PMP *(Ex-officio member)*

HEPP/HEBP Joint Chairs Committee

Bill Anderson (Co-Chair)
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.) (Co-Chair)
Shannon McAteer
Gerry Gattinger
Kerry Poole, BSc, PMP *(Ex-officio member)*

HEB Manitoba Executive Management

Kerry Poole, BSc, PMP
Chief Executive Officer

Ronald Queck, CFA
Chief Investment Officer

Melanie Bready-Brown, BA, CPHR
Vice President, Human Resources and Corporate Services

Rosemary Brisson, CPA, CA
Vice President, Finance and Treasury

Barbara Kieloch, RN, BN, MScA
Vice President, Benefits Plan Management and Disability & Rehabilitation Services

Cathie McCallum Loewen
Vice President, Business Transformation

Audra Schalk, CEBS, PPAC
Vice President, Special Projects

Peer Shajahan, MSc
Vice President, Information Services

Shannon Tesluck, FCIA, FSA
Vice President, Pension and Benefit Services

HEPP Professional Advisors

Custodian
CIBC Mellon Global Securities Services Company

Legal Counsel
Koskie Minsky

Auditor
KPMG LLP

Actuary
Aon

HEBP Professional Advisors

Auditor
KPMG LLP

Legal Counsel
Koskie Minsky

Actuary
HUB International

Contact Us

HEB Manitoba
900-200 Graham Avenue
Winnipeg, MB R3C 4L5

Phone: (204) 942-6591 • Fax: (204) 943-3862
Toll-free: 1-888-842-4233 (outside Winnipeg)
hebmanitoba.ca

This publication is available in alternate formats on request. Please call us to request an alternate format.