



Pension Investment
Association of Canada

Association canadienne des
gestionnaires de caisses de retraite

December 8, 2014

The Honourable Mitzie Hunter, MPP
Associate Minister of Finance
6th Floor
7 Queen's Park Crescent
Toronto Ontario
M5A 1Z5
ORPP@ontario.ca

Dear Minister Hunter:

Re: Ontario Retirement Pension Plan Consultation

This letter is PIAC's response to your recently released consultation document regarding the Ontario government's proposal for the Ontario Retirement Pension Plan. We thank you for inviting us to provide comments.

PIAC has been the national voice for Canadian pension funds since 1977. Senior investment professionals employed by PIAC's member funds are responsible for the oversight and management of over \$1.3 trillion in assets on behalf of millions of Canadians. PIAC's mission is to promote sound investment practices and good governance for the benefit of pension plan sponsors and beneficiaries.

Given that our primary focus as an organization is on investments and governance of pension funds across Canada, the consultation document is not yet at a sufficiently detailed level that PIAC believes it can provide any meaningful input.

At this point however, we do wish to state that PIAC supports broader coverage for Canadians in pension plans, especially where that coverage is provided under a framework that aligns with our beliefs about good governance, risk management, and investments managed with the necessary skill and professional expertise.

We look forward to working with you further on this important initiative.

Yours sincerely,

Michael Keenan
Chair