Human Resources Legislative Update

Morneau Report on Pooling of Pension Fund Assets in BPS Released

Date: November 16, 2012

On November 16, 2012, the Ontario government released "Facilitating Pooled Asset Management for Ontario's Public-Sector Institutions," a report from Pension Investment Advisor, William Morneau, to the Deputy Premier and Minister of Finance ("Morneau Report").

As previously reported, the Ontario government appointed Mr. Morneau further to its Budget 2012 initiatives, specifically to develop recommendations for the government's consideration in anticipation of a new legislative framework that will facilitate the pooling of pension fund assets in the broader public sector ("BPS").

We are currently reviewing the Morneau Report and will provide more details regarding its contents in a *FTR Now* in the near future.