

## UPCOMING DEADLINES!

Regulatory filings due by **June 30:**

- Pension Fund Financial Statements (excluding provincially-exempt IPPs)
- Investment Information Summary for DB plans (excluding IPPs)
- Annual Information Returns for DC plans and provincially-exempt IPPs

Actuarial valuation work is in progress with reports due to be filed by the end of the 3rd quarter.



## Contact Us

### TT Actuarial Inc.

206 Laird Drive, Suite 208  
Toronto, ON M4G 3W4  
(416) 424-1765  
[administration@ttactuarial.ca](mailto:administration@ttactuarial.ca)  
[www.ttactuarial.ca](http://www.ttactuarial.ca)

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### WE WANT YOUR INPUT!

Your feedback is always appreciated. Please let us know what information you want to receive in our next newsletter.

## Newsletter – Spring 2025

### STAYING STRONG IN UNCERTAIN ECONOMIC TIMES

It's been all over the news: talk of tariffs, threats of tariffs, and now implementation of tariffs ... Canada has been forced into a trade war by its biggest trading partner. The Bank of Canada says that "US tariffs will hurt key Canadian industries" and "even without tariffs, uncertainty is taking a toll". **A trade war affects all of us**, our businesses, our investments, and our stress levels.

It is not unreasonable that pension plan sponsors and RRSP holders will worry about their pension investments. However, in difficult economic times, it helps to remember that a pension plan is a long-term investment. In the short term, we may experience challenges, such as unpredictable but temporary investment performance fluctuations and pension plan funding volatility. However, a long term investment has the opportunity to ride out the market ups and downs. Although past financial market experience cannot predict the future, it has been shown that long-term investing generally yields positive results over a long enough period of time. Maintaining **a long term focus will ultimately serve the objectives of the business** and pension plan.

An appropriate asset mix is not cookie-cutter for each pension plan. Every pension plan has a unique demographic of members with varying expected (but unknown) payment dates. Pension sponsors may have different objectives regarding mitigating risk, maximizing profitability or availability of cash flow. Asset liability management (ALM) studies are designed to produce a strategic target asset mix for a pension plan based on the plan sponsor's objectives. This includes an assessment of the plan liability landscape to help the plan better ride out market fluctuations. **An ALM study looks holistically beyond asset returns** to include plan liabilities and the sponsor's objectives in determining a strategy.

There is no time like the present to perform (or update) an ALM study for your pension plan. You will rest easy knowing that you've set your plan up for success by looking holistically at long-term expectations.

### TTA CONTENT IN THE WILD: EFORUM ARTICLE

We're happy to announce that we're sharing our expertise with a broader audience. We are now writing articles for Advocis' eFORUM publication. Our first article, out now in the March 2025 edition, spreads knowledge of the benefits of individual pension plans (IPPs). We believe that **many Canadians are still not aware** of the ways in which IPPs can benefit them and we want to spread that awareness. Please take a moment to read and share with your colleagues/friends:

<https://www.advocis.ca/the-often-overlooked-ipp-is-more-powerful-than-you-think/>