

# OPTions

A NEWSLETTER  
FOR MEMBERS  
OF THE OPSEU  
PENSION PLAN  
December 2022



## OPTrust releases enhanced Climate Change Strategy

The global drive to address climate change will be an important responsibility, risk and opportunity for asset owners like OPTrust for decades to come.

On October 25, OPTrust released its enhanced climate change strategy to navigate this journey. The strategy outlines how OPTrust will manage risks and opportunities from a transitioning economy and declares our ambition to align the fund’s portfolio with the global path towards net-zero emissions by 2050.



“Our goal is to build the right foundation today that enable us to embed climate considerations into the way we do business across our entire organization on behalf of our members,” said Peter Lindley, President and CEO.

Read OPTrust’s [enhanced climate change strategy](#).



## The Senákw project to build 6,000 homes in Vancouver



In September, the Squamish First Nation alongside Prime Minister Justin Trudeau broke ground on the Senákw development project in Vancouver – billed as the largest Indigenous-led economic and net-zero residential project in Canada.

OPTrust is a partner in the Senákw project, which aims to build 6,000 homes in the Kitsilano neighbourhood. The federal government provided a \$1.4 billion loan to fund the first half of construction.

“This positive announcement for the Squamish Nation will have a real impact on the people who live in Vancouver. Everyone should have a safe and affordable place to call home,” Trudeau said in a press conference.

This project will deliver a long-term economic benefit to OPTrust’s members as well as the Squamish Nation.



## Pension information sessions

Are you new to the OPSEU Pension Plan, mid-career or nearing retirement? OPTrust offers a series of live and pre-recorded webinars to provide information about your pension and options that you can attend or watch from the comfort of your home. Join an upcoming webinar or view a pre-recorded webinar. Check them out [here](#).



## Get the facts before you act

Check out OPTrust's [What's Important](#) video, produced in collaboration with our pension peers across Canada.

This video highlights the importance of getting all the facts when making decisions that can impact your financial future in retirement. While each of the plans represent a different membership, they

are united in their commitment to providing members with key pension facts so they can make informed decisions about their financial security.



## OPTrust Board announces new Chair and Vice-Chair

On November 1, **Lindsey Burzese** was appointed **Chair of the Board of Trustees** and **Richard Nesbitt** was named **Vice-Chair**.

As part of OPTrust's joint governance structure, the positions of Chair and Vice-Chair alternate between Government and OPSEU appointees every two years.

Burzese was first named to the Board by OPSEU in January 2018. She is employed by the Ontario Ministry of the Environment, Conservation and Parks as a Divisional Program Specialist.

Nesbitt was appointed to the Board by the Government of Ontario in September 2019. He is an Adjunct Professor at the Rotman School of Management, University of Toronto, and a Visiting Professor at U.K.'s London School of Economics.



**Lindsey Burzese**  
Chair



**Richard Nesbitt**  
Vice-Chair



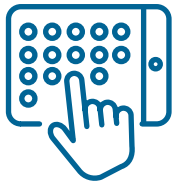
## Importance of **inclusive leadership**



This fall, OPTrust brought together Ontario pension plan leaders and a behavioural scientist from the London School of Economics (LSE) to take a deep dive into the importance of inclusive leadership in the pension context.

During the event, Dr. Grace Lordan, founding director of the Inclusion Initiative and Associate Professor at LSE, spoke with OPTrust's Vice-Chair Richard Nesbitt on why pension funds should focus on inclusive leadership: both within their organization and the companies in which they invest.

"Without inclusion in organizations, you'll find that you will have underrepresented colleagues who are in meetings unable to find their voice," said Lordan. "So, fundamentally, if we want to get the gains from having diverse people in organizations, we absolutely need to have inclusion."



## Pensions to increase **by 6.3%**

The pensions of **OPTrust retirees will increase by 6.3%**, starting January 1, 2023. The adjustment is an important feature of the Plan that helps pensions keep pace with inflation in retirement. As an example, a retiree who started getting a \$20,000 pension in January 1995 would receive \$34,668 from OPTrust in 2023. This is a 73% increase over a 28-year period.

The inflation rate is measured by the Consumer Price Index (CPI), reported by Statistics Canada. The CPI reflects the cost of a weighted basket of goods and services that are typically purchased by Canadian consumers every month. The CPI is widely used as an indicator of change in the general level of consumer prices and the rate of inflation. These goods and services are divided into eight major categories:

- Food
- Shelter
- Household operations, furnishings and equipment
- Clothing and footwear
- Transportation
- Health and personal care
- Recreation, education and reading
- Alcoholic beverages, tobacco products and recreational cannabis



## Together, changing the face of men's health

Across the world, men are dying six years earlier than women, and for largely preventable reasons. Our fathers, sons, partners, brothers and friends are facing a rarely talked about health crisis.

In November, the team at **OPTrust** launched its annual **Movember campaign** and raised more than \$15,000 from employees for men's mental health and suicide prevention, prostate cancer and testicular cancer. The funds were raised through OPTrust Cares, an OPTrust employee-run charitable giving program.



### OPTions is a newsletter for members of the OPSEU Pension Plan.

Some information in this newsletter is intended to summarize certain benefits offered under the primary schedule of the OPSEU Pension Plan and is not applicable to OPTrust Select. All information is current as of the date of publication.

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