

## TEACHERS' PENSION BOARD OF TRUSTEES

### *Meeting Highlights*

September 8 and 9, 2025

Victoria, British Columbia

The *Meeting Highlights* document is a summary of issues that were considered, or decisions that were made, by the Teachers' Pension Board of Trustees (Board) at the latest Board meeting.

Please note that the official Board *Minutes* record the business conducted by the Board and its decisions. If there are any discrepancies between the *Meeting Highlights* and the official Board *Minutes*, the official Board *Minutes* shall govern. Disclosure of any documents referred to in the *Meeting Highlights* or the official Board *Minutes* is subject to applicable Board policy and the *Freedom of Information and Protection of Privacy Act*.

### **Pension Board Matters**

Reg Bawa was appointed as Chair for the term January 1, 2026, to December 31, 2026.

Chung Yan Ip was appointed as Vice Chair for the term January 1, 2026, to December 31, 2026.

#### *Trustee Appointments*

Trustees are appointed in accordance with the [Teachers' Pension Plan Joint Trust Agreement](#) and are eligible for re-appointment to successive terms. There are ten trustees appointed by the plan partners. For a list of trustees see [About us Who we are > Teachers' Pension Plan > Board Trustees](#) on the Teachers' Pension Plan website at [tpp.pensionsbc.ca](http://tpp.pensionsbc.ca).

- Chung Yan Ip was re-appointed for the period January 1, 2026, through December 31, 2028.

### **Reports from Service Providers**

Administration services are provided by the BC Pension Corporation (Pension Corporation) and investment management services are provided by the BC Investment Management Corporation (BCI). The retirement health and dental plans are provided by GreenShield; health and dental consultation services are provided by Willis Towers Watson (WTW). Actuarial services are provided by Eckler Ltd.

#### **A. Plan Administration – Report from Pension Corporation**

Pension Corporation provided its quarterly report to the Board that detailed write-offs and settlements, benchmarking, privacy reporting, summary financial reporting, as well as a report on union affiliation.

#### **B. Plan Investment – Report from BC Investment Management Corporation (BCI)**

BCI presented its quarterly update to the Board and reviewed the plan's investment performance. The Board also reviewed BCI's fee statement for the quarter, received an investment strategy and risk update, and discussed active ownership.

The preliminary market value of the fund as at June 30, 2025, was \$41.8 billion. The annualized rate of return for the period ending June 30, 2025, is as follows:

Period ending <b>JUNE 30, 2025</b>	<b>1 Year</b>	<b>5 Year</b>	<b>10 Year</b>
<b>Teachers' Pension Plan</b>	8.1%	7.8%	7.5%
<b>Performance Benchmark</b>	10.4%	7.8%	7.3%

The fund continues to exceed the return objective of 5.75% over 1-year, 5-year, and 10-year periods.

More information about the Teachers' Pension Plan investments can be found on the plan website at: [tpp.pensionsbc.ca/investments](http://tpp.pensionsbc.ca/investments).

Information on BCI's environmental, social, and governance (ESG) and responsible investing approach is available on the BCI website at [bci.ca/approach/esg](http://bci.ca/approach/esg).

#### C. Retirement Health and Dental Plans

The Board heard and supported the negotiation strategy for the extended health and dental rate renewal for 2026 from Willis Towers Watson.

### Committee Reports

The Board has two standing committees: Benefits and Communications, and Governance.

#### A. Benefits and Communications Committee

The Committee did not meet this quarter.

#### B. Governance Committee

The Committee did not meet this quarter.

### Interplan Committee Reports

Teachers' Pension Plan trustees represent the Board on the Interplan Audit Committee and Interplan Trustee Education Committee with the other three BC public sector pension plan boards (College, Municipal, and Public Service Pension Boards of Trustees). Teachers' Pension Plan trustees also represent the Board on the Interplan Investment Committee, in collaboration with trustees representing the Public Service and College Pension Boards of Trustees.

#### A. Interplan Audit Committee

The Board heard a report on the meeting held August 28, 2025.

#### B. Interplan Investment Committee

The Board heard a report on the meeting held August 27, 2025.

#### C. Interplan Trustee Education Committee

The Interplan Trustee Education Committee organizes the BC Public Sector Pension Conference. The conference is an initiative of the College, Municipal, Public Service and Teachers' Pension Board of Trustees and is held annually to provide training and information of mutual interest to the four boards.

The Committee did not meet this quarter.

#### D. Other Business

There was no other business to report for the period.

#### *Committee Membership*

There was no report for the period.

#### **Other Board Business**

There was no other business to report for the period.

#### **Teachers' Pension Plan Website**

During the quarter, the following new information was published on the website:

- [Board Meeting Highlights – June 2025](#)
- [2024 Annual Report](#)
- [Pension Life Summer 2025](#)

#### **Future Board Meetings**

The next regularly scheduled quarterly meeting of the Teachers' Pension Board of Trustees will take place on Monday and Tuesday, December 1 and 2, 2025, in Victoria, BC.

#### **Contact us:**

**By phone** 250 387-8200

**By fax** 250 387-4199

**By email** [tpbt@pensionsbc.ca](mailto:tpbt@pensionsbc.ca)