



Cost of living increase

Your lifetime pension and your bridge benefit (if applicable) are increased or indexed to keep pace with the cost of living, beginning in the year following the start of your pension. The indexation rate reflects the average increase in the consumer price index (CPI)

calculated from October 1 to September 30 of the preceding year.

Effective January 1, 2024, your pension benefits will increase by **4.73%**.

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SEND US YOUR FEEDBACK

If you have comments or want to suggest a topic for our next *Intouch* bulletin, please submit your ideas in writing to pension.services@canadapost.ca or CANADA POST PENSION SERVICES, 2701 RIVERSIDE DRIVE, SUITE N0660, OTTAWA ON K1A 0B1

DO WE HAVE YOUR CURRENT ADDRESS?

When you change your address, it's important to inform us at the Pension Centre: 1-877-480-9220, 613-683-5908 (outside North America). For your post-retirement health and dental benefit plans, contact Canada Life at 1-866-716-1313.

Note: In this publication, "Plan" refers to the Canada Post Corporation Registered Pension Plan, "DB" refers to the defined benefit component. **Disclaimer:** The official Plan text governs your actual benefits from the Plan and is the final authority in any case of dispute. For more information, visit cpcpension.com.

If you retired in 2023, the percentage increase will be prorated based on the number of complete months following the month in which you retired. For example, if you retired at the end of September 2023, your increase will be $4.73\% \times 3/12$ (October to December).

Indexing also applies to the monthly survivor benefits received by an eligible spouse or common-law partner and dependent children.

Pension payments are made on the last business day of each month. Here are the 2024 payment dates:

- January 31
- February 29
- March 28
- April 30
- May 31
- June 28
- July 31
- August 30
- September 27
- October 31
- November 29
- December 31

This indexation rate is also published on our website. For more information, please visit cpcpension.ca

Retiree and survivor audit

We are conducting a retiree and survivor audit in 2023 on a random selection of participants of the defined benefit component of the Canada Post Corporation Registered Pension Plan as part of our regular governance of the plan, to keep records up to date and to confirm that pension benefit payments being paid from the pension fund continue to be paid to the appropriate party.

If you receive a letter entitled “Canada Post Corporation Registered Pension Plan Pensioner Confirmation 2023”, please complete the accompanying form and return it to the Pension Centre at your earliest convenience.

Heritage Club

In 2024, the Heritage Club will celebrate their 35th anniversary with over 18,000 active members across the country and 24 chapters.

Not yet a member of Canada Post's Heritage Club? It's not too late. You're eligible to join if you've contributed 25 years or have retired with 10 completed years in the service of Canada Post. On top of the camaraderie and opportunities to maintain friendships into retirement, you also benefit from preferential rates and discounts with Heritage Club partners:

- Johnson Home and Auto Insurance
- MEDOC Travel Insurance
- GoodLife Fitness gyms and Fitness Clubs
- Énergie Cardio gyms
- Heritage Club Scholarship Program for your kids and grandkids
- Collette Tours

The different chapters also offer discounted rates on group events, such as luncheons, day trips, group tours, sports and other recreational activities. In addition, members are the driving force behind the

National Heritage Literacy Project and assist with Canada Post's popular Santa Letter-writing Program. Visit heritageclub.ca for more information.

The screenshot shows the Heritage Club website. At the top, there is a navigation bar with links: HOME, ABOUT, MEMBERSHIP, FORMS, MEETING MINUTES, GALLERY, CONTACT, FR. On the right side of the navigation bar, there is a dropdown menu labeled "SELECT CHAPTER". Below the navigation bar is a large image of a diverse group of people smiling and socializing outdoors. Below the image, there is a main content area with text and a list of benefits. The text describes the club's history and activities. The list of benefits includes: Access to Johnson Insurance discounts (Home and Automobile, Travel Insurance (MEDOC)), GoodLife Fitness discounts (Gym), Choice Hotels discounts, Scholarships for children and grandchildren of members, and Collette Tour discounts. There is a "JOIN TODAY" button and a note: "*Please note there is a nominal membership fee." At the bottom of the page, there is a section titled "OUR PARTNERS" with logos for Johnson Home and Auto Insurance, GoodLife Fitness, and Collette Tours.

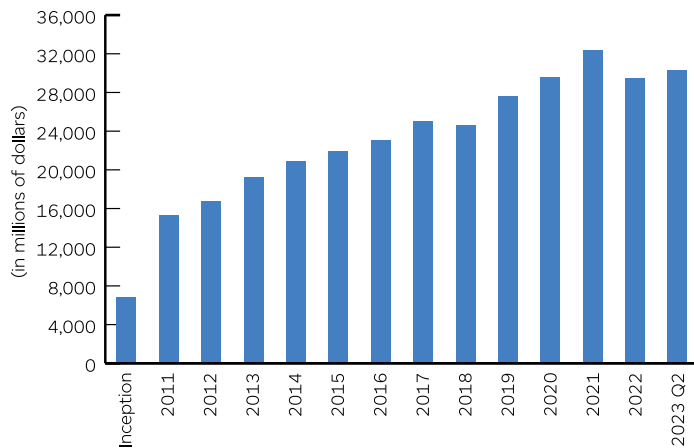
Investment results from April 1 to June 30, 2023

Market conditions

Within the plan, U.S. equities were the best performer in the second quarter, returning 4.15%. Marketwise, S&P/TSX Composite Index was up 1.10%. S&P 500 index was up 6.32%. MSCI EAFE Index was up 0.66%. The FTSE Canada Universe Bond Index was down 0.69%. The following table depicts the performance of the Plan's fund (per cent return).

Asset class	Market value (\$ millions)	2023 Q2 (%)	2022 Annual (%)	2021 Annual (%)	2020 Annual (%)	2019 Annual (%)	2018 Annual (%)	2017 Annual (%)
Fixed income								
Cash and short-term	66.2	1.1	1.7	-0.2	0.4	1.6	1.3	0.7
Bonds	12,974.1	0.4	-16.8	-1.4	11.3	10.3	0.5	3.4
Equities								
Canadian equities	2,694.3	1.9	-4.6	27.1	1.6	20.4	-8.3	9.3
U.S. equities	2,391.5	4.1	-10.0	24.9	15.4	23.9	3.0	14.1
International equities	2,573.8	-1.1	-11.0	4.6	10.8	17.1	-8.1	25.4
Real estate, private equity and infrastructure	8,649.3	0.4	19.5	26.6	7.4	11.8	17.4	13.1
Currency overlay	443.2							
Currency hedging	10.0							
Total Registered Pension Plan¹	30,342.4	0.7	-6.7	11.3	9.4	14.7	0.9	10.4
Benchmark	-	1.7	-11.7	8.6	10.3	15.8	-1.9	8.6

Investment highlights

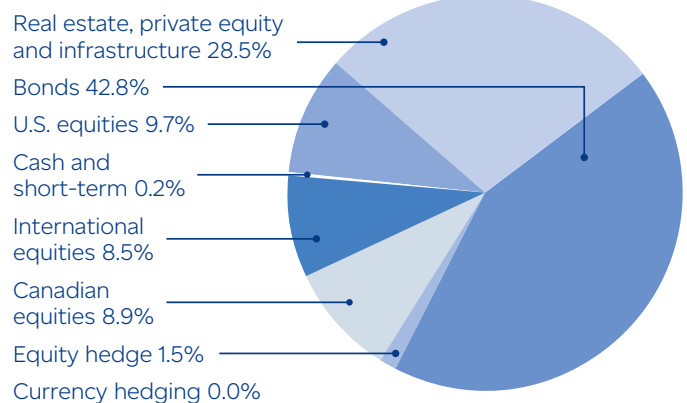


- The fund's second quarter return was 0.68%.
- As of June 30, 2023, the fund held assets of \$30.3 billion.
- The fund had net cash outflows of \$453.5 million in the second quarter.
- We added \$371 million to private debt, \$1.6 million to long bonds, \$98.4 million to the transition bond account, \$52.7 million to U.S. equities, \$59.4 million to private equities, and \$442.3 million to equity overlay (hedge).
- We withdrew \$622.3 million from Canadian equities, \$501.7 million from international equities, \$14.9 million from infrastructure, and \$6.1 from currency hedging.

Asset mix highlights

- As at June 30, 2023, 57.0% of assets were invested in equities and alternative investments compared to the asset mix target of 57%. These investments were within the allowable range and were made up of 8.9% Canadian equities, 9.7% U.S. equities, 8.5% international equities, 14.5% real estate, 6.9% private equity and 7.1% infrastructure.
- 43.0% of assets were invested in bonds and short-term investments, compared to an asset mix target of 43%. This included 10.1% real return bonds, 32.6% nominal bonds, private debt, and bond overlay, and 0.2% in cash, short-term investments, and 0.0% in currency hedging.

Asset mix¹



1. Numbers may not add up due to rounding.

Investment highlights – DB data

Date	Value (in millions of dollars)
Inception	6,850
2011	15,357
2012	16,712
2013	19,191
2014	20,868
2015	21,919
2016	23,091
2017	24,980
2018	24,610
2019	27,635
2020	29,597
2021	32,322
2022	29,490
2023 Q2	30,342

[Back to “Asset mix highlights” graph \(DB component\), page 3](#)

Asset mix highlights – DB data

Asset	Value (in millions of dollars)
Real estate, private equity and infrastructure	28.5%
Bonds	42.8%
U.S. equities	9.7%
Cash and short-term	0.2%
International equities	8.5%
Canadian equities	8.9%
Equity hedge	1.5%
Currency hedging	0.0%

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