

A decorative graphic consisting of several concentric, semi-circular arcs in shades of blue, green, and orange, partially enclosing the text.

Highlights for Our Members

2020



We Are OMERS

A jointly sponsored, defined benefit pension plan, with 1,000 participating employers ranging from large cities to local agencies and over half a million active, deferred and retired members.

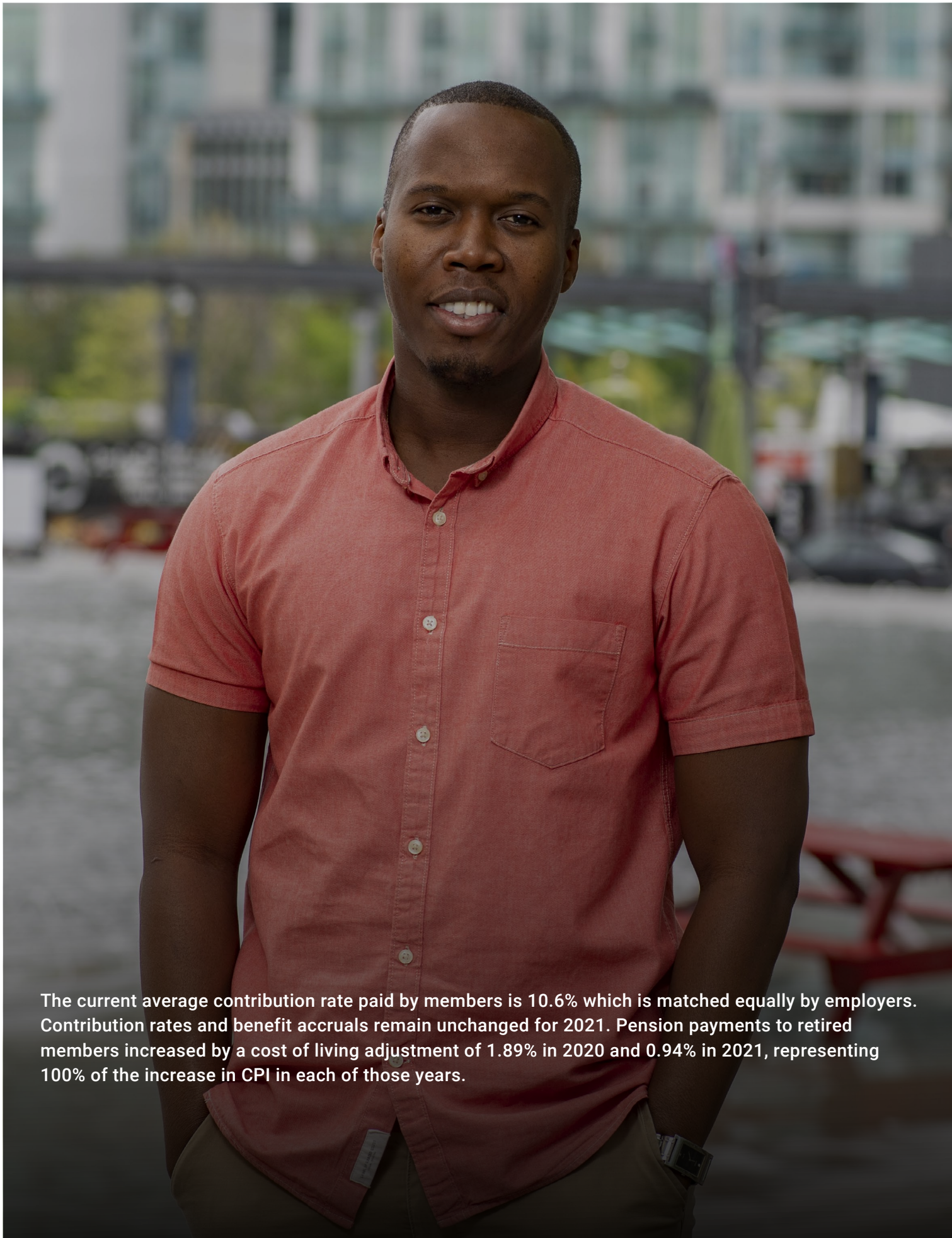
Our members include union and non-union employees of municipalities, school boards, local boards, transit systems, electrical utilities, emergency services and children's aid societies across Ontario. Contributions to the Plan are funded equally by members and employers.

OMERS teams work in Toronto, London, New York, Amsterdam, Luxembourg, Singapore, Sydney and other major cities across North America and Europe – serving members and employers and originating and managing a diversified portfolio of high-quality investments in public markets, private equity, infrastructure and real estate.

The benefits OMERS provides are funded equally from active members' and their employers' contributions, combined with investment income. We estimate that, on average, active members today will have approximately 70% of their lifetime benefits funded by investment returns.

OMERS actively seeks out opportunities to engage with decision-makers to advocate for the advantages of the jointly sponsored, defined benefit pension model.

The OMERS Pension Plans comprise the OMERS Primary Pension Plan; the Retirement Compensation Arrangement (RCA) for the OMERS Primary Pension Plan; and the Supplemental Pension Plan for Police, Firefighters and Paramedics, which has no assets, liabilities or members. When we refer to the "OMERS Plan" or the "Plan" in our communications, it is the OMERS Primary Pension Plan that we are typically referring to, unless otherwise specified. When we refer to the "OMERS Act", it is to the OMERS Act, 2006, as amended.



The current average contribution rate paid by members is 10.6% which is matched equally by employers. Contribution rates and benefit accruals remain unchanged for 2021. Pension payments to retired members increased by a cost of living adjustment of 1.89% in 2020 and 0.94% in 2021, representing 100% of the increase in CPI in each of those years.

OMERS 2025 Strategy

OMERS has set five key areas of focus for the next few years. These priorities comprise our 2025 Strategy, which is a multi-year plan whose progress is reported annually. Our five priorities are centered on making OMERS a sustainable, affordable and meaningful defined benefit plan:

Financial Resiliency

- **Funding** – ensuring the Plan’s financial health. We will continue to manage its funded status and its discount rate, among other inputs.
- **Investments** – maintaining a diverse and high-quality investment portfolio. Our priorities include diversifying globally and continuing to incorporate environmental, social and governance (ESG) factors into our investment decisions.
- **Plan design** – evolving the OMERS Plan. We aim to ensure its continued sustainability and to meet stakeholders’ needs through exploring Plan design modernization, simplification and membership growth.

Institutional Resiliency

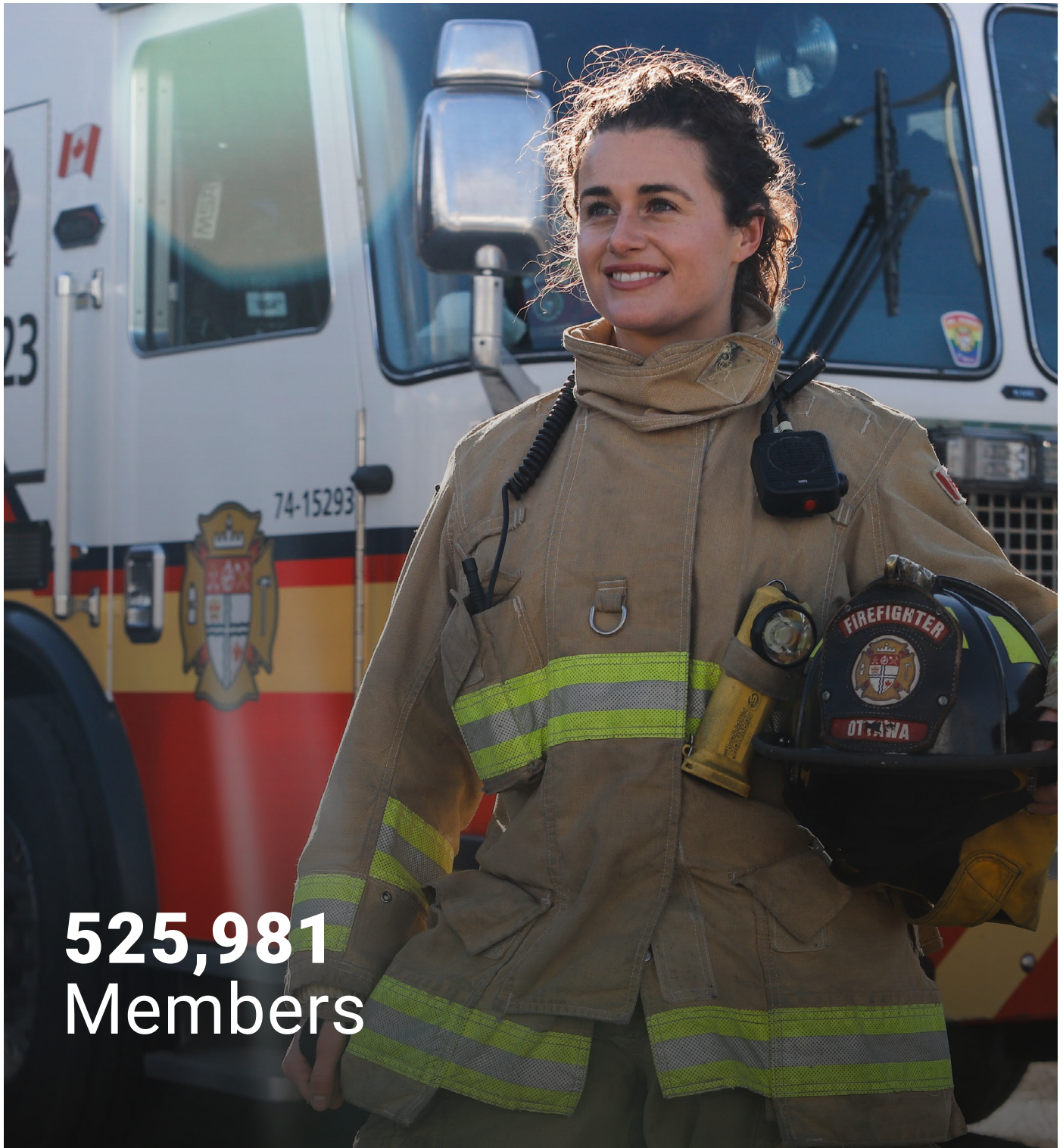
- **Engagement** – improving stakeholder trust and understanding. We are focused on enhancing stakeholder engagement, government relations and service delivery to our members.
- **Operations** – advancing our capabilities. We know that talent depth, data and technology, and cost management are important to executing our strategy.

We prioritize these while managing challenges across the pension landscape, including plan maturity; adverse demographic changes; the changing nature of work and workforces; and decreasing investment return expectations. These challenges are described fully in the Primary Plan Funded Status in the MD&A.

We adopt governance and risk management practices to assist in achieving this strategy (refer to the Update on Governance section of this Annual Report, and the Risk Management section of the MD&A), with a fundamental focus on funding risk – that is, the risk that OMERS will need to increase contributions or reduce benefits. Our funding management statement, discount rate methodology and investment decisions help manage funding risk and address plan sustainability.

The progress we made against our 2025 Strategy in 2020 is presented throughout this Annual Report.

Highlights for Our Members




525,981
Members

01

This past year was challenging –
for our members, our employers and sponsors, and for OMERS.
Acknowledging this, we use these first few pages to report on the
five pillars of our strategy: our funded status, investment results,
plan design, member engagement activities and operations.

Events in 2020 were dominated by the COVID-19 virus and its varied impacts – across the globe, and here in Ontario – in our communities, and in our daily lives. We know that many of our members served on the front lines and provided essential services in the midst of the pandemic. Many continue to do so. Thank you.

We also know that OMERS employers faced new and unpredictable needs in their communities while managing uncertain budgets and making difficult decisions about their workforces. This year was a test of leadership for even the most seasoned teams. Again, thank you. 

As part of our response to the pandemic, OMERS adopted immediate, temporary amendments to the Plan to provide members and employers with additional flexibility, including extending timelines for members to purchase leave periods and the opportunity to purchase periods of temporary layoffs and reduced pay.



Funding

\$105 Billion

in net assets

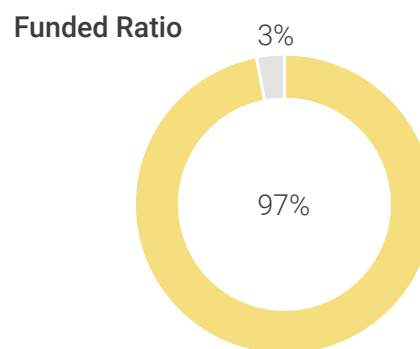
97%

Funded Ratio
(smoothed)

5.85%

Discount Rate

At year-end, our funded status, calculated on a smoothed basis, remains at 97%, which is unchanged from last year. On a fair value basis (i.e., without smoothing), our funded ratio was 93% down from 101% in 2019. This decrease is driven by our negative investment return in 2020, discussed on the following pages.



OMERS funded status on a smoothed basis remains at 97% with a lower discount rate of 5.85%.

We measured our funded status using a slightly lower real discount rate than last year, having decreased it by a further 5 bps to 3.85% (excluding inflation). Progressively lowering our discount rate in this manner is a key component of our strategy. Since 2015, we have reduced the real discount rate by 40 bps and we intend to keep lowering it, as a lower discount rate can help make the Plan more resilient to the funding risks we see on the horizon. We are doing this incrementally so that we balance our long-term financial health with benefit and contribution rate stability. ○

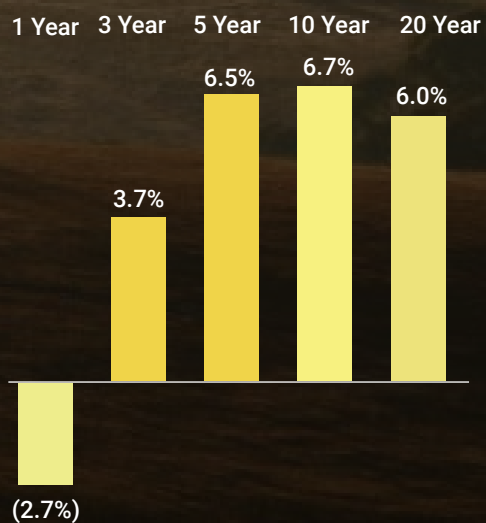
Pension Terminology

- The **“funded ratio”** is the ratio of net investment assets to long-term pension obligations. It is an indicator of the long-term financial health of the Plan. It can be calculated on a “smoothed” or “fair value” basis:
 - **“Smoothed”** evens out the variations in annual returns over a five-year period. In this way, contribution rates and benefits are set using a more stable, long-term view of investment performance.
 - **“Fair value”** uses year-end values of OMERS assets, without any adjustments. Because our investment returns vary each year, this calculation results in a funded ratio that will also vary year over year. In some years the variation will be significant.
- The **“discount rate”** is the interest rate used to estimate the dollar value of OMERS long-term pension obligations. It includes two components: a “real” rate before inflation and net of a margin for risk and an inflation estimate. Setting the discount rate is key to managing the Plan and addressing risk. Lowering it increases the dollar value of our pension obligations and therefore decreases our funded ratio but can help make the Plan more resilient against future adverse experience.

Investments

OMERS Asset Class	Net Return (%)	
	2020 net return	2019 net return
Bonds	1.1%	3.6%
Credit	(4.3%)	8.0%
Public Equity	1.5%	20.3%
Private Equity	(8.4%)	4.6%
Infrastructure	8.6%	8.7%
Real Estate ¹	(11.4%)	8.3%
Total OMERS	(2.7%)	11.9%

OMERS Historical Net Returns



¹ Oxford Properties earned a net return of -6.8%.

The difference between this return and the real estate return presented here relates to how certain assets are categorized. Refer to page 43 of this Annual Report for additional details.

Like our members and employers, OMERS operated in an unprecedented, turbulent environment. The pandemic's serious and far-reaching health concerns created, among its many impacts, economic and financial instability across industries and geographies. In short, the year was a difficult one for OMERS as an investor and, as a result, our net investment return was a loss of 2.7%, which fell short of our absolute return benchmark for the year of 6.9%.

We want to say, up front and sincerely, that we are not pleased with this year's result.

Three main factors explain this performance gap relative to our benchmark:

1. Widespread lockdowns severely affected the business- and consumer-facing investments in our portfolio, including our investments in retail properties and in the transportation and entertainment sectors. These lockdowns significantly impacted our returns in real estate and private equity and explain more than half of the overall performance gap.
2. OMERS portfolio of high-quality public equities includes significant allocations to dividend-paying financial services and energy businesses. These sectors lost value in 2020, and did not fully recover during the market rally in the latter part of 2020. The impact of sector allocation in our public equities contributed another 20% to the overall performance gap.
3. We saw significant market stress in March and April. At that time, we took a number of actions proactively to enhance and protect the Plan's liquidity from the possibility of further adverse market events — including reducing our foreign currency hedging positions to mitigate against the risk of significant cash outflows, had the Canadian dollar continued to weaken. These prudential actions achieved their objectives, though they resulted in currency losses, as the Canadian dollar appreciated after we reduced our hedges. This foreign exchange movement particularly impacted our credit assets, which had negative returns despite no material borrower defaults. This activity contributed about 20% to the overall performance gap relative to our benchmark.

In addition to these three factors, long-term bond yields fell steeply in March and April, leading to strong returns for those assets. OMERS prioritizes short-dated, higher-yielding credit investments, with only a small allocation to long-term bonds, whose fair values can be volatile and whose low (or even negative) cash yield is not enough to meet our long-term investing hurdle rate. Likewise, heavy weightings in technology-enabled growth stocks delivered strong returns for market indices during 2020. OMERS has not meaningfully invested in these "new economy" stocks, which generally do not pay stable dividends. Accordingly, our 2020 returns did not materially benefit from these types of gains.

OMERS investment portfolio is diversified by asset class and geography and, despite our aggregate loss for the year, many of our individual investments generated strong returns in 2020. For instance, our infrastructure investments in utility and regulated assets increased in value and generated predictable cash yields.

As a direct result of our loss in 2020, variable compensation awards for the Plan's investment performance were decreased significantly and in some cases eliminated. This reduced our management expense ratio by 29 bps to 38 bps, relative to 2019.

You can read a more detailed review of the factors that contributed to our 2020 result in the Management's Discussion & Analysis section of this Annual Report.

As we reflect on this year's investment performance, we believe that the core elements of our investment strategy remain valid, while also acknowledging that our results and the changing environment compel some adjustments. For example:

- We are evolving our approach to investing in public equities to complement the high quality, dividend-paying names in the portfolio with more new economy stocks.
 - We continue to believe that using our ample liquidity to allocate a significant proportion of our asset mix to high-quality private investments in infrastructure, private equity and real estate is appropriate: these asset classes, in aggregate, tend to generate high and more stable returns over the long term, having earned a combined average annual return near 10% over the past decade.
 - We continue to deploy new capital in real estate towards sectors that are in high demand, including industrial spaces, multi-family residential buildings and laboratories. We took actions to reduce our exposure to the hotel sector in late 2019, and going forward we plan to reduce our relative exposure to the retail sector.
- In 2020 we deployed an additional \$6 billion into resilient businesses with promising futures. These include fibre-to-the-home (in support of growing demand for internet use), cold storage warehousing (to meet increasing needs for refrigerated food and other goods) and power distribution (to serve the needs of growing populations and the trend towards electrification, as society transitions to low-carbon energy sources).
- We are increasing our focus on private equity investments in the technology and software space, and reducing the size of our new investments to better manage the risks associated with concentration in large assets.
 - We are shifting capital towards businesses with lower carbon intensity, including renewable power, where we are pleased to see opportunities for profitable investing. For more on our approach to Sustainable Investing, see the Spotlight Story on page 14.
 - We continue to favour short-duration credit investments because of their lower volatility and higher cash yield, relative to long-term government bonds, which we believe will continue to be unattractive with persistently low interest rates.
 - We are continuing to focus on geographic diversification by deploying assets globally. Specifically, we're growing our assets in the Asia-Pacific region where demographics and economic growth are attractive; today, 10% of the Plan's assets are invested there. As we deploy globally, we are reducing the extent to which we hedge foreign currencies. Doing so will free more collateral for long-term investing.
 - We will continue to use leverage prudently to enhance our investment returns and to take advantage of low interest rates. In 2020 we raised \$4 billion of long-term debt, which we deployed across our global investments.

The negative performance in 2020 decreased our long-term historical investment returns from 8.2% on a ten-year basis in 2019 to 6.7% in 2020. This level of performance exceeds our year-end 2020 discount rate of 5.85% but is less than the 7% average annual return expectations set by our Board. We believe that our portfolio and the investment strategies that shape it are positioned to capture the returns that we expect to become available once the pandemic abates and economic activity recovers. In the meantime, we believe that emphasis on maintaining liquidity and our approach to asset diversification and quality remains appropriate.

We have also made significant changes to our leadership team. Blake Hutcheson became CEO of OMERS Administration Corporation in 2020 and we now have new leaders for our Capital Markets, Private Equity and Infrastructure businesses, who are profiled below. We also have a new head of Total Portfolio Management, a new Chief Operating Officer and a new Chief Human Resources Officer.



Capital Markets: Ralph Berg

Previously OMERS Global Head of Infrastructure, Ralph becomes OMERS new Global Head of Capital Markets on April 1, 2021. Ralph has served with OMERS since 2013, and by 2015 he was leading the Infrastructure team, overseeing and managing a portfolio of high-quality assets across five continents and steadily generating significant investment returns. Ralph also has extensive previous banking experience with Deutsche Bank and Credit Suisse.

Ralph brings a strong investment track record, a proven ability to build and motivate teams, and a global mindset to this new role.



Infrastructure: Annesley Wallace

Previously OMERS Chief Pension Officer, Annesley succeeds Ralph to become OMERS new Global Head of Infrastructure. Annesley originally joined OMERS Infrastructure in 2012, and by 2016 was responsible for establishing and leading asset management strategies for its North American portfolio of investments. Annesley serves on the boards of Infrastructure Ontario, Bruce Power and the Toronto Region Board of Trade. In 2018, Annesley joined the Pensions team and became OMERS Chief Pension Officer in early 2020. In that role she has been responsible for leading a team that provides all front-line services to our members and employers.



Private Equity: Michael Graham

Mike was appointed the new Global Head of OMERS Private Equity in April 2020 after serving as Private Equity's Head of North America since 2013. He joined OMERS Private Equity in 2003 and in 2009 he led the opening of the New York City office and our U.S. private equity investing strategy.

Mike is a dedicated leader and a highly accomplished investor who is deeply committed to serving our members and advancing inclusion and diversity at the organization. He is on the boards of Kenan Advantage Group, EPIQ, Premise Health and Inmar Intelligence, as well as the non-profit organization New York Cares.

Blake also has expanded OMERS leadership team, resulting in a more inclusive group that represents virtually every aspect of our enterprise, with more depth, diversity, experience, global perspective and cross-enterprise reach. Collectively, this refreshed team represents multiple countries and backgrounds, with an approximate male/female split of 60/40.

You can read the biographies of each team member at omers.com/leadership.



Spotlight Story



The environmental, social and governance (ESG) lens: a key factor in delivering pension value

Investors around the globe are sharpening their focus on sustainable investing. At OMERS, sustainability is engrained in our culture, and an integral part of how we invest. A consideration of ESG factors is one of many lenses we use to assess risk and value.

In 2020, we made progress across a number of initiatives. Among them was OMERS first comprehensive total portfolio carbon footprint study, which looked at our holdings through the lens of climate change.

“We found that while OMERS carbon footprint is relatively low, the accelerating impacts of climate change mean that we must continue to evolve our investment strategy, which for us, includes setting a target to reduce the carbon intensity of the portfolio by 20% over the next five years.”

Katharine Preston,
VP of Sustainable Investing

“At OMERS, we strive to be a leader in sustainable investing. Our Sustainable Investing Committee is a group of engaged employees from across the organization that drives accountability, consistency and learning. The Committee’s role is to ensure that ESG principles are an integrated part of everyday investing at OMERS.”

Michael Kelly,

Chief Legal and Corporate Affairs Officer and
Chair of the Sustainable Investing Committee

In November, OMERS AC CEO Blake Hutcheson collaborated with Canada’s leading pension plan investment managers to prioritize sustainable growth. Eight CEOs made a joint public statement calling for companies and investors to provide consistent and complete ESG information to strengthen investment decision-making and to deliver long-term, sustainable value creation.

Increasingly, our members express interest in understanding how OMERS is investing their retirement savings and want to know that matters such as climate change are factored into investment strategies.

They understand that integrating ESG factors into our investment approach is not a trade-off for strong returns, but rather a key part of delivering value for future generations.

“The world is evolving. Today, more than ever, we recognize that the highest quality assets are responsible, sustainable businesses and services that are built for the future, with sound ESG practices,” says Katharine. “These assets are an important part of our strategy, because they enable us to deliver on our commitment to members over the long term, while helping create a brighter future for everyone.” ○

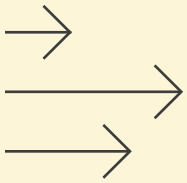
20% reduction in carbon intensity by 2025

Plan Design

\$32,091

Average annual pension for
members retiring in 2020

Contribution Rates for 2020	NRA 60	NRA 65
Earnings up to \$58,700	9.2%	9.0%
Earnings above \$58,700	15.8%	14.6%



Continuing our work on plan design from prior years, and to increase fairness and equity amongst employers' workforce populations,

OMERS approved in June "non-full-time expansion."

This change allows all non-full-time employees to elect to join the Plan at any time, and will be effective January 1, 2023.

Additionally, OMERS made a second major change to plan design:

In June, OMERS approved shared risk indexing, which makes available the option to reduce future inflation increases on benefits earned after December 31, 2022, based on the SC Board's annual assessment of the Plan's financial health.

This change adds a significant lever to our funding toolbox: it allows all members to participate in addressing the Plan's long-term financial health, if necessary, rather than placing that responsibility solely on active members through contribution increases or benefit decreases. This lever will become more impactful over time, as the proportion of our members who are subject to shared risk indexing grows. This change assists us in addressing the risks to sustainability that OMERS faces. Many other Canadian pension plans have had similar provisions in place for over a decade.

The risks facing OMERS are not new:

- There is a prospect of lower, long-term future investment returns due to changes in the global economic environment.
- OMERS is a maturing plan, with an increasing number of retirees relative to active members.
- Work continues to change, with automation increasing and movements away from traditional full-time employment.
- Life expectancy continues to increase, meaning that OMERS must be able to pay pensions longer.

Given these risks, OMERS sustainability has been and remains an area of focus. The investment loss in 2020 amplifies the need to continue addressing this concern. Because of COVID-19, there is still significant uncertainty about workforces and the investment environment. We will therefore take stock of options to strengthen and protect plan sustainability. In the meantime, contribution rates and benefit levels will remain unchanged.

Two Plan amendments, previously approved in 2019, became effective as of January 1, 2021:

1. eliminating the 35-year cap for credited service for members with less than 35 years of credited service prior to January 1, 2021; and
2. allowing an employer the option to provide normal retirement age 60 (NRA 60) benefits to all or a class of paramedics. For unionized employees, NRA 60 benefits are subject to negotiation between employers and unions. ○



Engagement Serving Our Members

91%

Member satisfaction

85%

Employer satisfaction

152,592

Member phone calls
handled by Member Services

16,500

Secure Communication messages
handled by Member Services

OMERS responded to the immediate impacts of the pandemic by transitioning our interactions with members and employers to an entirely virtual format, without affecting our service levels. When conditions allowed, we refocused our efforts, continuing to advance on a number of key initiatives.

We evolved the plan member experience in 2020 by:



Expanding our digital relationship with members by increasing the number of members receiving emails and paperless communication by more than 20%. We also added secure messaging as an option for members to contact us and connected with members on more than 16,500 occasions through this method;



Continuing to respond to members' comments and ideas by improving processes and communications; and



Adding a new retirement planner to myOMERS, for members to generate a picture of their finances in retirement.

For OMERS employers, we launched a new e-access portal and hosted our Employer Education Week. These efforts align with our goal to be a member-first, service-oriented platform.

OMERS used a new method for measuring employer satisfaction for the 2020 year. This new method encourages all employers to regularly share feedback on our services, and gives us more meaningful quantitative and qualitative insights on areas to improve. Leveraging these insights, we recently launched a digital Employer Stewardship report for all employers. We have also launched functionality in the new e-access portal, which will be finalized later this year.

The expanded leadership team, referenced on page 13, includes Celine Chiovitti, OMERS Senior Vice President of Pension and Corporate Services.



Pensions: Celine Chiovitti

Celine was appointed Senior Vice President of Pension and Corporate Services in 2020. She joined OMERS in 2013 and now leads a group responsible for the delivery of industry-leading services and intelligent pension administration to support OMERS members and employers. Celine is a proven leader and innovator, with a track record of identifying and unlocking new ideas and processes that anticipate and meet the evolving needs of our diverse members. Before joining OMERS, Celine spent her career in public service, including at the City of Toronto.

Celine is a Certified Employee Specialist, Fellowship Status and sits on the Benefits & Pensions Monitor Editorial Advisory Board.



Spotlight Story



We're listening: using member feedback to drive the pension experience

OMERS serves more than half a million members and improving their experience with OMERS is an important task – one that requires continuous listening and attention. Our annual report from 50 years ago identified that responding to the evolving needs of members is important.

Jordan Ostapchuk, a Vice President in our Pension business, heads a team at OMERS dedicated to unlocking and delivering “new ideas and innovative processes that add tangible value to our members.” Generating these ideas has become more effective with the creation of the CoCreate community, a fast-growing group of members who have volunteered for interviews, workshops and sessions to help make the Plan experience better for everyone.

The word “retired” is old. It should be changed to “renewal”: to give fresh life and strength. I believe that’s what retirement offers.

Gail,

OMERS member, former Hamilton Wentworth District School Board employee. Joined OMERS in 1978.

“Many successful companies around the world have a nuanced understanding of what matters to the people they serve. By measuring what these people care about, organizations can drive effective improvements. OMERS is no different,” he says. “We’ve spent thousands of hours with our members this year – we hear what they are telling us.” With people living longer and the nature of work and retirement changing, having meaningful discussions with members from different locations, cultural backgrounds, age groups and income levels provides valuable insights that will continue to shape our service offering across OMERS.



The CoCreate community has also highlighted that members’ expectations of OMERS are higher than their expectations for financial institutions.

The team sees these higher standards as an opportunity to better understand and deliver.

“Our member interactions not only need to provide pensions effectively and efficiently, they also can help our members make sense of an important part of their future,” says Jordan.

As expectations, perceptions and trends continue to change, OMERS will continue to evolve. “We have that focus every day,” says Jordan. “We are thinking about the creative ways we can meet our members’ current and future needs. That’s exciting and meaningful for us, and we thank those members who provide us the input that shapes the OMERS experience.”



In our 1968 annual report, OMERS set out that to be successful, “we must be financially sound, provide efficient and helpful service to members, be aware of the constant demand for change and improvement and be responsive to the needs of members.” The work of the Innovation team is one way that we plan for the future.

Operations Purpose@Work



To better serve our members and employers through investment management and pension administration excellence, we aspire to be an industry-leading employer known for our exceptional workplace environment. Even as we spent most of the year working physically apart from each other, we advanced our talent agenda by:

1. Developing an enterprise-wide inclusion & diversity strategy and governance model and starting our education efforts focused on conscious inclusion. In 2020, we delivered education sessions on this topic to our entire leadership team and to more than 2,000 colleagues;
2. Launching “Purpose@Work,” an initiative that brings together our global employee teams to intentionally and collectively encourage positive change and further our commitment to creating strong, healthy communities and social value — both internally and externally; and
3. Establishing new employee resource groups — Indigenous Peoples Alliance and People with Disabilities — to complement our four existing groups: Women@OMERS, the Multicultural Alliance, Pride@OMERS and Briefcase Parents.



Finally, from March onwards, our teams across the globe mobilized to enact our business continuity plans, which included a full transition to working remotely, while maintaining our technology infrastructure and financial controls. 🟡



Spotlight Story



Empowering people to be and bring their best: Inclusion & Diversity at work



When Nancy Nazer began as Chief Human Resources Officer in April 2020, it did not take long for her to discover what makes OMERS different: “The magic of OMERS is its people. I have never

before seen this level of passion at all levels of an organization to be actively involved in making the workplace the best it can be.”

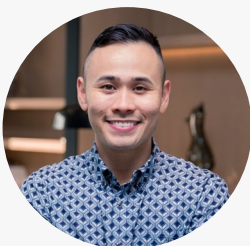
She credits this passion to a commitment across OMERS to create an environment where Inclusion and Diversity (I&D) is a priority. The year 2020 was a game changer in terms of progressing inclusion conversations and initiatives across the enterprise. OMERS is committed to the belief that we thrive only when every single one of us is empowered to deliver our best.

Chantal Thibault, Managing Director, Legal for OMERS Private Equity, points out that this commitment starts at the top, from CEO Blake Hutcheson, and echoes through the halls of OMERS offices globally. As Chair for Private Equity’s I&D committee, Chantal saw firsthand the steps OMERS took after the social and racial injustices that made headlines around the world. “Blake hosted listening forums, where we were able to hear the challenges, realities and truths lived by the members of our community, and to discuss how their experiences and needs would go on to inform our evolving I&D strategy.”

Judine Allen is a Financial Planning & Analysis Manager with OMERS, and a Special Advisor for the OMERS Black Community as part of the Multicultural Alliance Employee Resource Group. She believes the success of these forums was that they led to concrete outcomes. “I feel deeply that my opinion counts and that my experiences and ideas matter to this organization. It may be strange to say but, at OMERS, I feel comfortable in my own skin. I don’t have to try to fit in.”

In 2020, OMERS launched our I&D strategy, including OMERS-wide conscious inclusion education and new governance structure. But we know that we have more work to do. Advancing I&D is crucial to unlocking the full potential of our teams.

As Nancy says, “The bottom line is that supporting and promoting I&D is good for the bottom line, because it is the best thing to do for the people who work here, for the members whom we serve and for the communities we call home.”



As Community Chair of the Multicultural Alliance – one of OMERS Employee Resource Groups designed to reflect and celebrate the diverse communities and cultures represented throughout the organization – Jeremiah Ing says that at OMERS, employees can bring their whole selves to work.

“I feel inspired in my day-to-day role – I’m part of an organization that is developing awareness and education programs to help foster an inclusive workplace where our diverse team members can contribute creative solutions that ultimately drive outcomes for our members.”

Conclusion

It is our purpose and our privilege to serve our members, employers and sponsors. Our commitment to provide sustainable, affordable and meaningful defined benefit pensions remains unwavering.

In our 58-year history, OMERS has not before experienced a year like 2020, marked by a pandemic with such wide-reaching social and economic consequences. Unfortunately, our 2020 investment return reflects this year's difficulties, and fell short of our benchmark. However, we believe the fundamentals of our long-term strategy remain sound, and we will continue to advance that strategy. Our key areas of focus in 2021 and 2022 are to improve our investment performance and to assess, in a measured and equitable way, the path forward for ensuring that OMERS is sustainable, affordable and meaningful for decades to come.

To all our members, employers and sponsors – however you serve and support our communities across Ontario – again we say: thank you. 🍷



OMERS members, employers and stakeholders are an important part of our community and we want to keep you informed.

Please join us at the OMERS Annual Meeting taking place via webcast on Tuesday, April 6, 9:00 a.m. – 10:30 a.m.

For more information and to register for the Annual Meeting, please click [here](#).



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