

News From Aon

PortsToronto, owner of Billy Bishop Airport, hires Aon Hewitt for comprehensive pension risk management solution

Aon wins bidding process and will provide actuarial and delegated investment services

TORONTO, April 28, 2017 – PortsToronto, the federal government business enterprise that owns and operates Billy Bishop Toronto City Airport, the Outer Harbour Marina and marine terminals at the Port of Toronto, has selected Aon Hewitt, the global talent, retirement and health solutions business of Aon plc (NYSE: AON), to provide comprehensive actuarial and delegated investment consulting services in support of its employee pension plan.

“We are honoured that PortsToronto selected our team from a very competitive field, and we’re excited by the opportunity to provide an all-in-one pension management solution,” said Calum Mackenzie, Associate Partner, Investment Consulting, Aon Hewitt. “Canadian plan sponsors are increasingly looking for an integrated approach to better manage risk, including delegated investment services, and PortsToronto has put itself on the forefront of that trend by deciding to work with us.”

Previously, PortsToronto’s pension management process had followed a traditional model, where different consultants provided actuarial services and investment counsel, while the internal investment committee managed decision-making. Now, however, it is taking a different approach by selecting Aon Hewitt as the single provider of actuarial and delegated investment (or Outsourced Chief Investment Officer) services, creating comprehensive support across liability and asset management. As a result, both sides of PortsToronto’s pension balance sheet will be measured and managed consistently, enabling a holistic approach to pension risk management.

“From the beginning, we were interested in the potential of the OCIO model, and during the RFP process Aon Hewitt was impressive in what they promised to deliver to us with an integrated approach that we believe they are uniquely qualified to provide,” said Alan Paul, Senior Vice President and Chief Financial Officer, PortsToronto. “We are very pleased to be working with Aon Hewitt on a solution that we believe will meet the needs of PortsToronto, its employees and its pensioners for many years to come.”

PortsToronto’s competitive process for pension consulting and actuarial services attracted more than 15 bidders from the actuarial, investment consulting and asset management sectors. Aon Hewitt’s engagement with PortsToronto as single provider of actuarial and OCIO services began in early 2017.

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About PortsToronto

For more than 100 years [PortsToronto](#) has worked with its partners at the federal, provincial and municipal levels to enhance the economic growth of the City of Toronto and the Greater Toronto Area. PortsToronto owns and operates Billy Bishop Toronto City Airport, which welcomed more than 2.7 million passengers in 2016; the Outer Harbour Marina, one of Canada’s largest freshwater marinas; and, Terminals 51 and 52, which provide transportation, distribution, storage and container services to businesses at the Port of Toronto. PortsToronto is committed to fostering strong, healthy and sustainable communities and has invested more than \$9 million since 2009 in charitable initiatives and environmental programs that benefit communities along Toronto’s waterfront and beyond. PortsToronto operates in accordance with the Canada Marine Act and is guided by a nine-member board with representation from all three levels of government.

About Aon

[Aon plc](#) (NYSE:AON) is a leading global provider of [risk management](#), insurance brokerage and [reinsurance](#) brokerage, and [human resources](#) solutions and [outsourcing](#) services. Through its more than 72,000 colleagues worldwide, [Aon](#) unites to empower results for clients in over 120 countries via [innovative risk](#) and [people](#) solutions. For further information on our capabilities and to learn how we empower results for clients, please visit: <http://aon.mediaroom.com>.

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