

# Beyond the Mandate: Top Canadian Asset Managers Take Service to New Levels

2017 Greenwich Leaders: Canadian Institutional Investment Management Service

Q1 2018

The 2017 Greenwich Quality Leaders in Canadian Institutional Investment Management Services are Addenda Capital, Greystone Managed Investments, and Phillips, Hager & North Investment Management. These firms have set themselves apart from competitors by providing exceptional service that often goes beyond the constraints of traditional investment mandates to help institutions achieve their primary organizational goals.

## Greenwich Quality Leaders – 2017



### Overall Canadian Institutional Investment Management Service Quality

#### Investment Manager

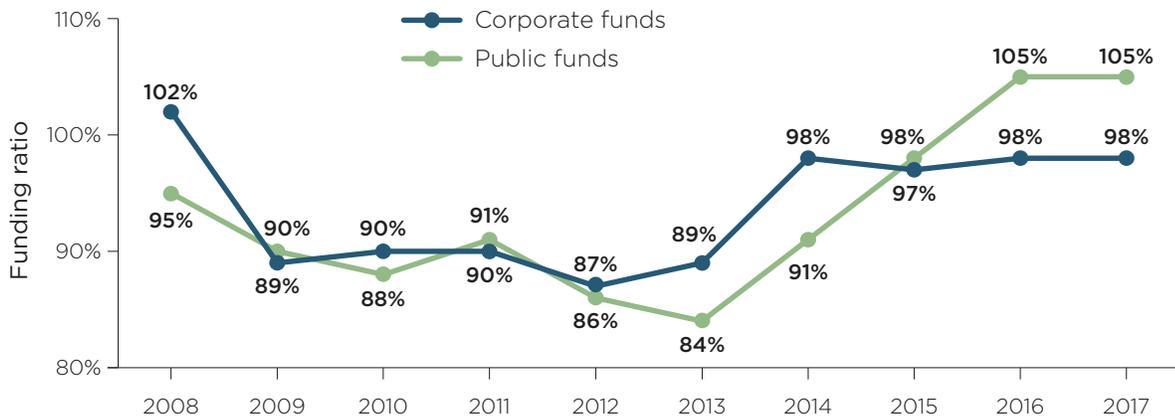
Addenda Capital  
Greystone Managed Investments  
Phillips, Hager & North Investment Management

Note: Based on interviews with 217 institutional investors. Quality leaders are listed in alphabetical order.

Source: Greenwich Associates 2017 Canadian Institutional Investors Study

For Canada’s pension funds, the primary goal is clear: maintaining the strong funding levels they have worked so hard to achieve. Average funding levels for Canadian corporate pension funds were stable from 2016–2017 at 98%. For public pensions, funding levels held fast at 105% year-to-year.

### FUNDING LEVELS OF CANADIAN DEFINED BENEFITS PLANS



Note: Funding ratio is net present value of assets divided by net present value of liabilities. Based on responses from 51 corporate funds and 20 public funds.  
Source: Greenwich Associates 2017 Canadian Institutional Investors Study

Pension funds—along with other types of institutions—are increasingly relying on outside advisors like asset managers for advice and ideas about how to best navigate investment markets that are moving faster and becoming more complex. Leading asset management firms achieve this level of service by deploying senior professionals capable of having meaningful conversations about institutions’ holistic needs, and using their firms’ product sets and capabilities to deliver effective solutions.

“The Greenwich Quality Leaders understand that service cements relationships through good times and bad, and that over time, high-quality service will result in lower attrition rates during periods of underperformance and improved cross-sell win rates,” says Greenwich Associates Managing Director Davis Walmsley.

*Consultants Christopher Dunn and Davis Walmsley advise our investment management clients in Canada.*

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## METHODOLOGY

Between July and October 2017, Greenwich Associates conducted 217 interviews with senior professionals at the largest tax-exempt funds in Canada, including corporate funds, Canadian subsidiaries of U.S. corporate funds, public sector and provincial funds, endowments, and foundations. Study participants were asked to provide quantitative and qualitative evaluations of their asset managers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends.

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