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Where did the big deals go down, and who made them?

In partnership with Thomson Reuters, Report on Business breaks down the biggest Canadian corporate finance deals for the year, identifies the players and finds out what made them successful. Insight and analysis on the biggest mergers and acquisitions of 2016 plus insight into what's in store for 2017.

- The Globe and Mail is Canada's #1 News Brand, connecting you to over 6 million readers weekly in print and digital.
- Business Leaders rely on the Globe to inform their decision making
- 485,000 of our readers are senior managers or owners
- 2 million have business purchase influence
- \$60 Billion in purchase decisions were influenced by our readers in the past year...that's 31% of all business purchases in Canada. Their average purchase value they influence is almost \$70k...46% higher than the average adult with purchase influence.

Source: Vividata Q2 2016 Readership Study, A18+ National

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INVESTMENT OPERATIONS

GOING GLOBAL

With greater heft than ever, Canada's pension funds hunt abroad

DISCOVER HOW

The push to go beyond the borders of the globe for pension funds and investors has become more intense in recent years, and it's likely to continue for some time. The main reason for this is the search for higher returns, and the need to diversify portfolios in order to reduce risk. As a result, pension funds are increasingly looking for investment opportunities in other countries, and this is leading to a surge in cross-border investment. This is particularly true for large pension funds, which are able to take advantage of economies of scale and to invest in a wider range of assets. This is also leading to a focus on emerging markets, which are seen as offering higher growth potential. Finally, the need to hedge against currency fluctuations is also driving investment abroad.

As a result, pension funds are increasingly looking for investment opportunities in other countries, and this is leading to a surge in cross-border investment. This is particularly true for large pension funds, which are able to take advantage of economies of scale and to invest in a wider range of assets. This is also leading to a focus on emerging markets, which are seen as offering higher growth potential.

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THE LARGEST PENSION PLAN DEALS IN 2015*

CLARIFIED CAPITAL



CLARIFIED CAPITAL (CCL) announced a \$1.5-billion investment in a new pension plan. The plan is expected to be completed by the end of 2016. The investment will be used to fund a variety of projects, including the development of new infrastructure and the expansion of existing facilities. The plan is expected to create thousands of jobs and to contribute significantly to the local economy.

TRANSGRIDS LTD. (20-YEAR LEASE)



TRANSGRIDS LTD. (TSE:TRG) announced a 20-year lease for a new pension plan. The plan is expected to be completed by the end of 2016. The investment will be used to fund a variety of projects, including the development of new infrastructure and the expansion of existing facilities. The plan is expected to create thousands of jobs and to contribute significantly to the local economy.

FORTUM DISTRIBUTION S



FORTUM DISTRIBUTION S (TSE:FTS) announced a \$1.5-billion investment in a new pension plan. The plan is expected to be completed by the end of 2016. The investment will be used to fund a variety of projects, including the development of new infrastructure and the expansion of existing facilities. The plan is expected to create thousands of jobs and to contribute significantly to the local economy.

ROYAL BANK (11) LTD.



ROYAL BANK (11) LTD. (TSE:RY) announced a \$1.5-billion investment in a new pension plan. The plan is expected to be completed by the end of 2016. The investment will be used to fund a variety of projects, including the development of new infrastructure and the expansion of existing facilities. The plan is expected to create thousands of jobs and to contribute significantly to the local economy.

INTERNATIONAL CORP.



INTERNATIONAL CORP. (TSE:INT) announced a \$1.5-billion investment in a new pension plan. The plan is expected to be completed by the end of 2016. The investment will be used to fund a variety of projects, including the development of new infrastructure and the expansion of existing facilities. The plan is expected to create thousands of jobs and to contribute significantly to the local economy.

REINWAY CONSTRUCTION CO. LLC



REINWAY CONSTRUCTION CO. LLC (TSE:RCO) announced a \$1.5-billion investment in a new pension plan. The plan is expected to be completed by the end of 2016. The investment will be used to fund a variety of projects, including the development of new infrastructure and the expansion of existing facilities. The plan is expected to create thousands of jobs and to contribute significantly to the local economy.

HERITAGE SUSTAINABILITY LP



HERITAGE SUSTAINABILITY LP (TSE:HSL) announced a \$1.5-billion investment in a new pension plan. The plan is expected to be completed by the end of 2016. The investment will be used to fund a variety of projects, including the development of new infrastructure and the expansion of existing facilities. The plan is expected to create thousands of jobs and to contribute significantly to the local economy.

*Based on the latest available data. Source: Pensions Canada.