



# INFO-CADRE

SEPTEMBER 2023 ————— 50 YEARS



## SUMMARY

A WORD FROM THE PRESIDENT	2
A WORD FROM THE PERMANENCE	3
RETIREMENT PLAN AND RESULTS FROM THE <i>CAISSE DE DÉPÔT ET PLACEMENT</i>	4
DATES FOR YOUR AGENDA AND TRAININGS AT LUNCH	5

## Here we go again...!

Welcome back everyone! We hope your vacation was relaxing and fun, but we have to get going again! Don't worry, APER with its entire team is there for you with several new services, including coaching and support given by experienced professionals. Do not hesitate to contact your team!



**CHRISTIAN SAMOISSETTE**  
President

## A WORD FROM THE PRESIDENT

At APER, we may be 50 years old, but we don't look too much in the rear-view mirror... We are proud of what we have accomplished since 1973, but our eyes are resolutely turned towards the future! Management within the Quebec health and social services network has changed a lot over the past half-century, and we are aware that new realities are strewn about the daily lives of management staff, many of which are inherent to the recent pandemic period. Problems, hitherto unknown, have now become part of the daily work of managers and can tint, even affect, their actions and emotions.

This is why we continue to stand out from the competition through exclusive initiatives: In fact, at APER, we now offer coaching provided by an individual with **concrete experience of the network as a manager**, not to mention the various preparation for retirement (annuity calculation, retirement planning, financial planning, time buyback, transfer of years of service, etc.) or support from **start to finish** in the event of illness, disability or CSST, a harassment complaint or with a professional order.

APER listens to the needs of its members and develops new services to make life easier for the network's management staff, particularly in these times of reform and turbulence.

And that's without counting on the «Midi-Cadres» training on various subjects, provided throughout the year, continuous and regular information via newsletters and the *Info-Cadres*. We are also adding a monthly periodical "Management tools" in which you will discover new trends, new jurisprudence and how to better act or protect yourself.

But what sets us apart the most is the **personalized service** we offer to everyone: You don't have to involve colleagues to let them know about your labor relations problem, you call APER directly where a person (not a voicemail) answers you! The organization adapts to your personal reality and not the other way around!

And the best part of it all: All these services are included in your subscription, at no additional cost, including coaching! So do not hesitate to contact us and use these services that are at your disposal.



## PATRICK ECCLES

Labor Relations Advisor

Organizational Development..

And Coach!

## A WORD FROM THE PERMANENCE

### BEING AN EXECUTIVE IN THE HEALTH AND SOCIAL SERVICES NETWORK

Like you, before becoming a manager, I was a professional in our network. Being a nurse by training, I was not equipped to face the tsunami that awaited me when I became a manager. Fortunately, in 2008, there were still several experienced managers who knew how to be my mentors and help me develop the managing skills that I did not have! The reality of today is no longer the same; the managers of our network are getting younger and younger with fewer and fewer mentors to help develop their management and political skills.

As you know, a good health and social services professional is not necessarily a good manager, because the analyzes of job descriptions, the budgetary analyses, the management of difficult employees, the management of complaints... All these beautiful skills cannot be learned on school benches! Certainly, you may have had some notions in class but, between theory and reality, there is a huge gulf! This is exactly why I decided to join the wonderful team at APER: **to help you!**

Indeed, what has always fascinated me in my role as a manager is to help people develop their skills in order to climb the ladder and achieve their career goals. I had the opportunity to see young nurses become assistant to the immediate superior, others become nursing advisors, and some decided to take the leap into management. Every time I saw my "protégés" develop, a feeling of pride came over me!

Now that I am at APER, I hope to be able to help you individually develop skills that you would like to acquire or refine. After more than 15 years as a manager in our network and having held various management positions, including a senior executive position, I believe I have a lot of ideas to share with you! Therefore, take advantage of this service that APER offers you exclusively and let me know, so that I can plan individualized work sessions with you. These work sessions are done without any judgment and have the sole purpose of helping you, so do not hesitate and write to me at: [peccles@aper.qc.ca](mailto:peccles@aper.qc.ca) or at [association@aper.qc.ca](mailto:association@aper.qc.ca) and Nathalie will organize you an appointment with me...it's free and it's for you, even if it's just to vent!



## BY ME ANNE-MARIE CHIQUETTE

The *Caisse de dépôt et placement du Québec* (CDPQ) published its results for the first half of 2023 on August 16<sup>th</sup>. For the first six months of 2023, the average return for depositors is 4.2%, or 0.1% added value relative to the benchmark of the overall portfolio. This six-month return brings the five-year annualized return to 6.0%, or 1.0% of added value.

## POSITIVE RESULTS FOR THE FIRST SEMESTER OF 2023

The first half of 2023 was characterized by a more resilient economy than expected after a year 2022 marked by a historic tightening of central bank monetary policies. This context drove the main stock markets up. However, even though long-term interest rates ended the semester at a level similar to that of the beginning of the year, fears linked to the persistence of inflation and the increase in the instability of the world banking system have generated a lot of volatility on the bond markets.

More specifically, the PPMP Fund recorded a return of 3.8% for the first half of 2023, i.e. 0.2% of added value compared to the benchmark portfolio index and 5.5% annualized over five years (1.1% value added). Over a period of ten years, the fund shows an annualized return of 7.6% (also 1.1% of added value). As of June 30, 2023, the net assets of the RRPE fund stood at \$11.3 billion.

### Main elements explaining the performance of the RRPE fund in the 1<sup>st</sup> half of 2023

The half-year performance of the PPMP fund as of June 30, 2023 is mainly attributable to the Equity portfolio (Stock Markets and Private Equity), which generated a return of 5.9%. All the mandates of the specialized Stock Markets portfolio performed well with a return of 10.6% (-0.1% value added), particularly the Growth mandate which benefited from its exposure to technology stocks, the Canada mandate which benefited from the good performance of Quebec securities and the Quality mandate, which also

stood out due to its selection of securities. As for the Private Equity portfolio, its performance of 1.5% (-5.8% value added) was weaker than that of recent years, which is explained by the drop in the value of certain investments due to rising financing costs.

The performance of the Immovables portfolio was also affected by the increase in financing costs and persistent difficulty in the Office sector with a negative return of -1.5% (2.8% of added value). The Infrastructures portfolio performed well with a return of 4.7% (6.8% value added) with significant contributions from the transport, renewable energy and telecommunications sectors. Finally, the Fixed Income category also performed well with a return of 4.0% (0.7% of added value) mainly due to the high current yield and the market effect.

Overall, the performance of the PPMP Fund will probably continue to face contradictory signals for the second half of 2023, such as the direction of inflation, interest rates, employment or markets. The CDPQ will remain vigilant and will continue to promote a sound diversification and prudent approach based on the long term for all portfolios.



# DATES FOR YOUR AGENDA AND TRAININGS AT LUNCH

## ANNUAL GENERAL ASSEMBLY

OCTOBER 26, 2023

We will hold our general annual assembly on **Thursday October 26, 2023 at 4pm**. During this meeting, the board of directors and the APER team will present to you the achievements of the past year as well as future projects. An information meeting will be held at noon in English on October 26, 2023.

The GAA will be help on the TEAM's platform. An official meeting notice will be sent to you shortly as well as an electronic registration form.

### JOIN US ON OCTOBER 26

**several participation prizes will be drawn as we will celebrate with you the 50th anniversary of APER!!**



## LUNCH TRAININGS

### WHAT YOUR ESTATE SHOULD KNOW

29 SEPTEMBER 2023 AT NOON

### MANAGEMENT TOOLS: VIDEOS, RECORDINGS AND MANAGERS

25 OCTOBER 2023 AT NOON

### PROMOTIONS: A MYTH OR A REALITY

22 NOVEMBER 2023 AT NOON

A notice will be sent to you for each lunch training via a newsletter in the weeks preceding as well as the link allowing you to attend.

**Exclusive discounts**

on your home, auto and recreational vehicle insurance

1 855 441-6015

**beneva**

