

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

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**BENEFITS AND PENSIONS MONITOR** is a B2B brand intended for individuals with broad-based interests in corporate, benefits, pensions, investment and human resources. The brand content and editorial scope of the publication includes news and industry comment, in-depth technical articles, industry round-up and special features. The content of every issue is also available to subscribers globally.

**FIELD SERVED**  
**BENEFITS AND PENSIONS MONITOR** serves selected industries and commercial companies in Canada.

**DEFINITION OF RECIPIENT QUALIFICATION**

Qualified recipients include general and corporate management, financial management, administration, personnel and others allied to the field as listed in paragraph 3a.

**CHANNELS**

**BENEFITS AND PENSIONS MONITOR MAGAZINE**



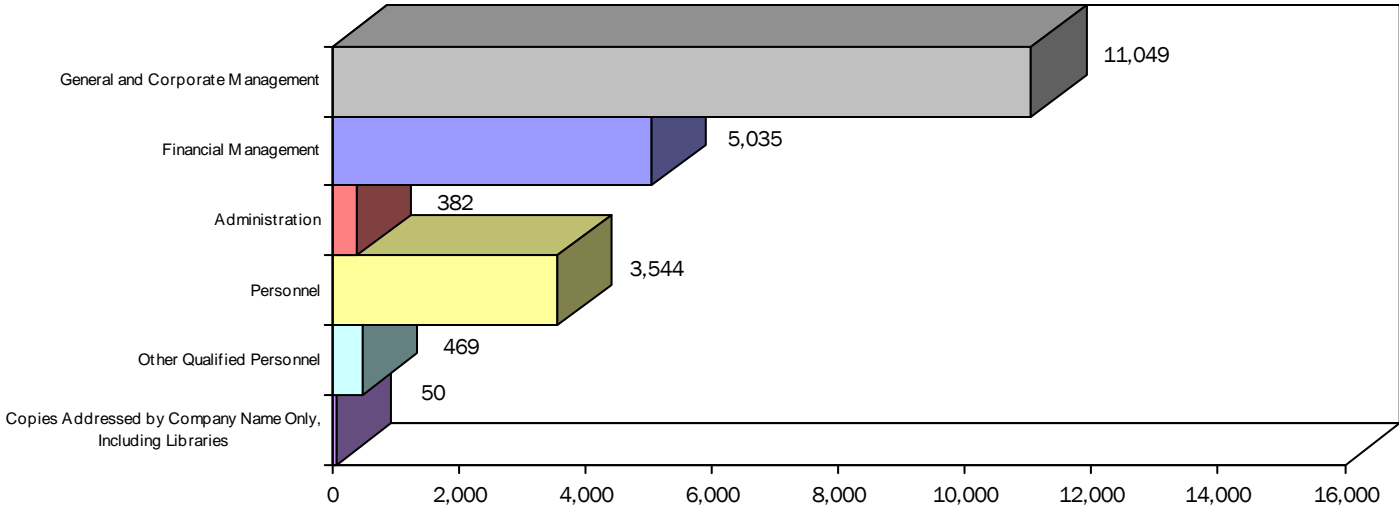
4 Issues in the period  
20,680 average circulation

**EXECUTIVE SUMMARY**

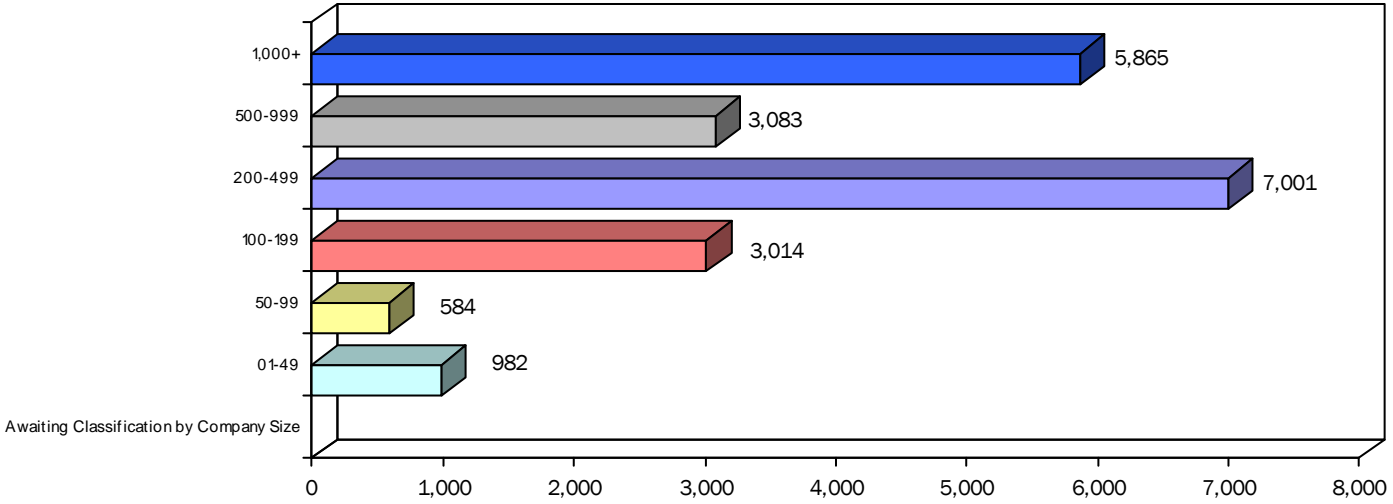
Below are the Average contacts per occurrence, including frequency per period reported

	Non-Paid	Paid	Average
<b>BENEFITS AND PENSIONS MONITOR MAGAZINE</b> (4 issues in the period)	20,680	-	20,680

**3a. Breakout of Qualified Circulation by Title**



**3a. Breakout of Qualified Circulation by Employee Size**



**3a. JOB TITLE BREAKOUT OF QUALIFIED CIRCULATION BY EMPLOYEE SIZE FOR ISSUE OF MAY 2017**

JOB TITLES	EMPLOYEE SIZE*						Awaiting Classification by Company Size	TOTAL QUALIFIED	PERCENT OF TOTAL
	1,000+	500-999	200-499	100-199	50-99	1-49			
1. General and Corporate Management, including Chairman, President, Vice President n.e.c., Owner, Partner, Director n.e.c., General Manager	3,374	1,917	4,160	819	155	624	-	11,049	53.8
2. Financial Management, including Secretary-Treasurer, Treasurer, Controller, Chief Accountant, Accountant, Pension Fund Investment Manager, Vice President Finance	1,107	660	1,621	1,488	45	114	-	5,035	24.5
3. Administration, including Administrator, Office Manager, Office Supervisor, Branch Manager, and Department Heads n.e.c	55	38	58	96	88	47	-	382	1.9
4. Personnel, including Personnel Directors/Managers, Benefits Managers, Traffic Managers, Vice President Personnel and Human Resources	1,146	427	1,108	555	263	45	-	3,544	17.3
5. Other Qualified Personnel, n.e.c.	159	32	47	49	32	150	-	469	2.3
6. Copies addressed by Company Name Only, including Libraries	24	9	7	7	1	2	-	50	0.2
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>5,865</b>	<b>3,083</b>	<b>7,001</b>	<b>3,014</b>	<b>584</b>	<b>982</b>	<b>-</b>	<b>20,529</b>	<b>100.0</b>

\*Number of employees is the sum of employees at all locations within each company.

**3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2017**

QUALIFICATION SOURCE	Qualified Within			Total Qualified	Percent
	1 year	2 year	3 year		
I. <b>TOTAL</b> – Direct Request:	<b>1,491</b>	<b>850</b>	<b>447</b>	<b>2,788</b>	<b>13.6</b>
a. Written	131	65	32	228	1.1
b. Telecommunication	-	-	-	-	-
c. Electronic	1,360	785	415	2,560	12.5
II. <b>TOTAL</b> – Request from recipient's company:	<b>26</b>	<b>36</b>	<b>30</b>	<b>92</b>	<b>0.4</b>
a. Written	-	-	-	-	-
b. Telecommunication	-	-	-	-	-
c. Electronic	26	36	30	92	0.4
III. <b>TOTAL</b> – Membership Benefit:	-	-	-	-	-
a. Individual	-	-	-	-	-
b. Organizational	-	-	-	-	-
IV. <b>TOTAL</b> – Communication from recipient or recipient's company (other than request):	-	-	-	-	-
a. Written	-	-	-	-	-
b. Telecommunication	-	-	-	-	-
c. Electronic	-	-	-	-	-
V. <b>TOTAL</b> – Sources other than above (listed alphabetically):	<b>16,299</b>	<b>254</b>	<b>1,096</b>	<b>17,649</b>	<b>86.0</b>
*Association rosters and directories	-	130	1,047	1,177	5.8
*Business directories	16,287	55	41	16,383	79.8
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-
*Other sources	12	69	8	89	0.4
VI. <b>TOTAL</b> – Single Copy Sales:	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>17,816</b>	<b>1,140</b>	<b>1,573</b>	<b>20,529</b>	<b>100.0</b>
<b>PERCENT</b>	<b>86.8</b>	<b>5.5</b>	<b>7.7</b>	<b>100.0</b>	

\*See Additional Data

**3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2017**

MAILING ADDRESS	Total Qualified	Percent
Individuals by name and title and/or function	20,356	99.2
Individuals by name only	94	0.5
Titles or functions only	29	0.1
Company names only	50	0.2
Multi-Copy Same Addressee copies	-	-
Single Copy Sales	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>20,529</b>	<b>100.0</b>

**AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS**

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim	Circulation Claim
	July – December 2014	January – June 2015	July – December 2015	January – June 2016	July – December 2016*	January – June 2017*
Total Audit Average Qualified:	23,111	23,180	23,113	23,107	21,766	20,680
Qualified Non-Paid:	23,111	23,180	23,113	23,107	21,766	20,680
Qualified Paid:	-	-	-	-	-	-
Post Expire Copies included in Total Qualified Circulation:	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price:	**NC	**NC	**NC	**NC	**NC	**NC

**\*NOTE: July 2016 – June 2017 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.**

\*\*NC = None Claimed.

**GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2017 (See Paragraph 3a)**

**ADDITIONAL DATA**

**PARAGRAPH 3b:**

Association rosters and directories include 4 sources of circulation for quantities of 61 copies or 0.2% to 946 copies or 4.6%. Business directories include 5 sources of circulation for quantities of 45 copies or 0.2% to 10,535 copies or 51.3%, including D&B Hoovers and Toronto Board Of Trade. Other sources include 2 sources of circulation for quantities of 30 copies or 0.1% to 59 copies or 0.3%.

**PUBLISHER'S AFFIDAVIT**

We hereby make oath and say that all data set forth in this statement are true.  
 Cathy McKerchar, VP Circulation  
 D.B. McKerchar, President  
 (At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

Date signed August 9, 2017  
 City Toronto  
 Province Ontario  
 Received by BPA Worldwide August 9, 2017  
 Type BJ  
 ID Number B192B0J7

**IMPORTANT NOTE:**  
 This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

**About BPA Worldwide:**

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Globally, BPA audits media properties including consumer magazines, newspapers, web sites, events, email newsletters, databases, wireless, social media and other advertiser-supported media—as well as advertiser and agency members. Visit [www.bpaww.com](http://www.bpaww.com) for the latest audit reports, membership information and publishing and advertising industry news.

**AVERAGE NON-QUALIFIED CIRCULATION**

NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation	-
Advertiser and Agency	94
Allocated for Trade Shows and Conventions	188
All Other	284
<b>TOTAL</b>	<b>566</b>

**1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD**

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	20,680	100.0	20,680	100.0	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>20,680</b>	<b>100.0</b>	<b>20,680</b>	<b>100.0</b>	<b>-</b>	<b>-</b>

**2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD**

2017 Issue	Total Qualified
February	21,034
April	20,551
May	20,529
June	20,605

**3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2017**  
This issue is 1.0% or 201 copies below the average of the other 3 issues reported in Paragraph 2.

BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta, N.W.T. and Nunavut	B.C. and Yukon	Total for Canada	United States	Other Foreign	Total Outside Canada
Agriculture, Forestry Fishing, Mining, and Construction	1,149	5.6	10	1	14	4	177	460	14	32	324	111	1,147	2	-	2
Manufacturing	3,985	19.4	18	9	65	57	1,020	2,122	130	42	188	219	3,870	115	-	115
Transportation, Communications, Electric, Gas, Sanitary Services	1,637	8.0	32	5	33	13	313	786	31	59	184	162	1,618	19	-	19
Wholesale Trade	1,263	6.2	3	1	13	12	271	760	32	12	71	74	1,249	14	-	14
Retail Trade	918	4.5	10	-	21	12	173	475	22	16	80	65	874	44	-	44
<b>FINANCE, INSURANCE, AND REAL ESTATE:</b>																
<b>FINANCE:</b>																
Depository Institutions; Nondepository Credit Institutions; Security and Commodity Brokers, Dealers, Exchanges and Services	1,071	5.2	3	-	7	5	175	620	24	36	44	84	998	73	-	73
<b>INSURANCE:</b>																
Insurance Carriers; Insurance Agents, Brokers, and Services	1,714	8.3	8	3	48	16	399	684	76	88	143	212	1,677	37	-	37
<b>REAL ESTATE:</b>																
Real Estate; Holding and Other Investment Offices	969	4.7	1	1	10	3	199	567	14	7	49	76	927	39	3	42
Services	6,425	31.3	33	15	143	73	1,224	3,299	192	126	545	496	6,146	277	2	279
Membership Organizations	626	3.0	7	12	20	9	150	262	30	15	45	75	625	1	-	1
Public Administration	772	3.8	5	2	15	20	200	215	48	116	69	63	753	19	-	19
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>20,529</b>	<b>100.0</b>	<b>130</b>	<b>49</b>	<b>389</b>	<b>224</b>	<b>4,301</b>	<b>10,250</b>	<b>613</b>	<b>549</b>	<b>1,742</b>	<b>1,637</b>	<b>19,884</b>	<b>640</b>	<b>5</b>	<b>645</b>

**3a. JOB TITLE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2017**

JOB TITLES	TOTAL QUALIFIED	PERCENT OF TOTAL	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta, N.W.T. and Nunavut	B.C. and Yukon	Total for Canada	United States	Other Foreign	Total Outside Canada
1. General and Corporate Management, including Chairman, President, Vice President n.e.c., Owner, Partner, Director n.e.c., General Manager	11,049	53.8	69	24	205	122	2,689	5,252	323	255	1,010	984	10,933	112	4	116
2. Financial Management, including Secretary-Treasurer, Treasurer, Controller, Chief Accountant, Accountant, Pension Fund, Investment Manager, Vice President Finance	5,035	24.5	37	17	105	65	1,006	2,699	142	132	430	396	5,029	6	-	6
3. Administration, including Administrator, Office Manager, Office Supervisor, Branch Manager, and Department Heads n.e.c	382	1.9	4	2	9	2	52	223	21	20	16	29	378	4	-	4
4. Personnel, including Personnel Directors/Managers, Benefits Managers, Traffic Managers, Vice President Personnel and Human Resources	3,544	17.3	18	5	56	27	447	1,880	105	113	232	167	3,050	494	-	494
5. Other Qualified Personnel, n.e.c.	469	2.3	2	1	13	8	99	169	22	27	51	56	448	20	1	21
6. Copies addressed by Company Name Only, including Libraries	50	0.2	-	-	1	-	8	27	-	2	3	5	46	4	-	4
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>20,529</b>	<b>100.0</b>	<b>130</b>	<b>49</b>	<b>389</b>	<b>224</b>	<b>4,301</b>	<b>10,250</b>	<b>613</b>	<b>549</b>	<b>1,742</b>	<b>1,637</b>	<b>19,884</b>	<b>640</b>	<b>5</b>	<b>645</b>