

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.

Powershift Communications Inc.
245 Fairview Mall Drive, Suite 501
Toronto, Ontario
M2J 4T1
Tel.: 416.494.1066
Fax: 416.494.2536
E-mail: info@powershift.ca
Web Site: www.bpmmagazine.com

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



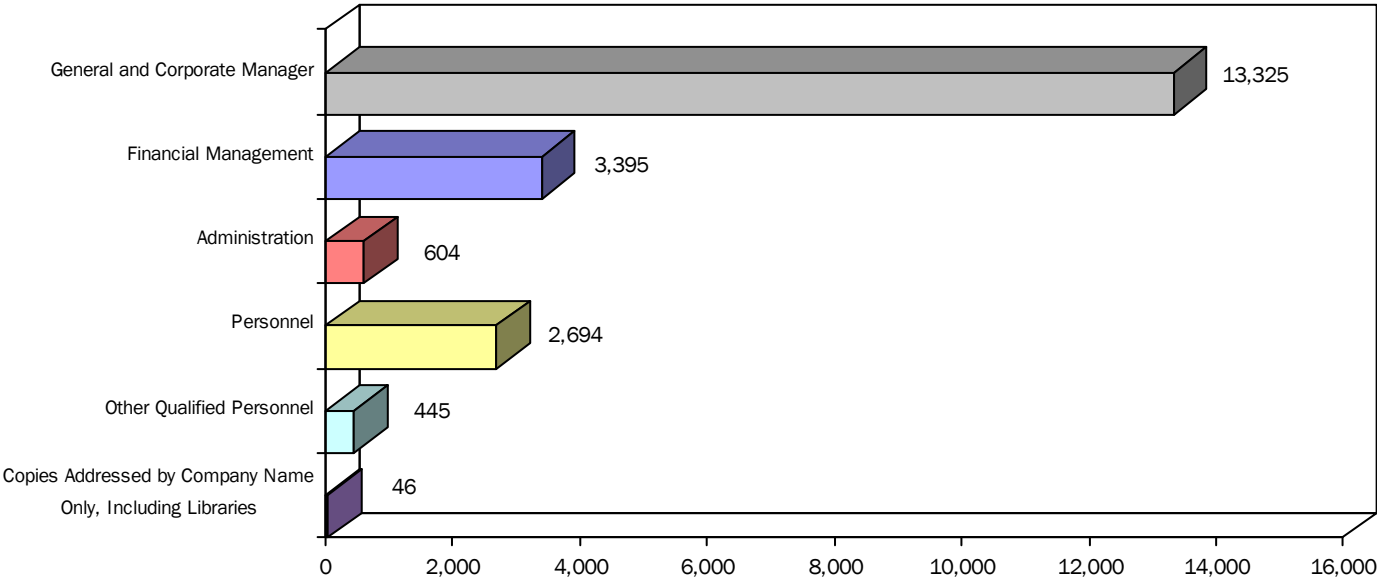
4 Issues in the period
20,423 average circulation

EXECUTIVE SUMMARY

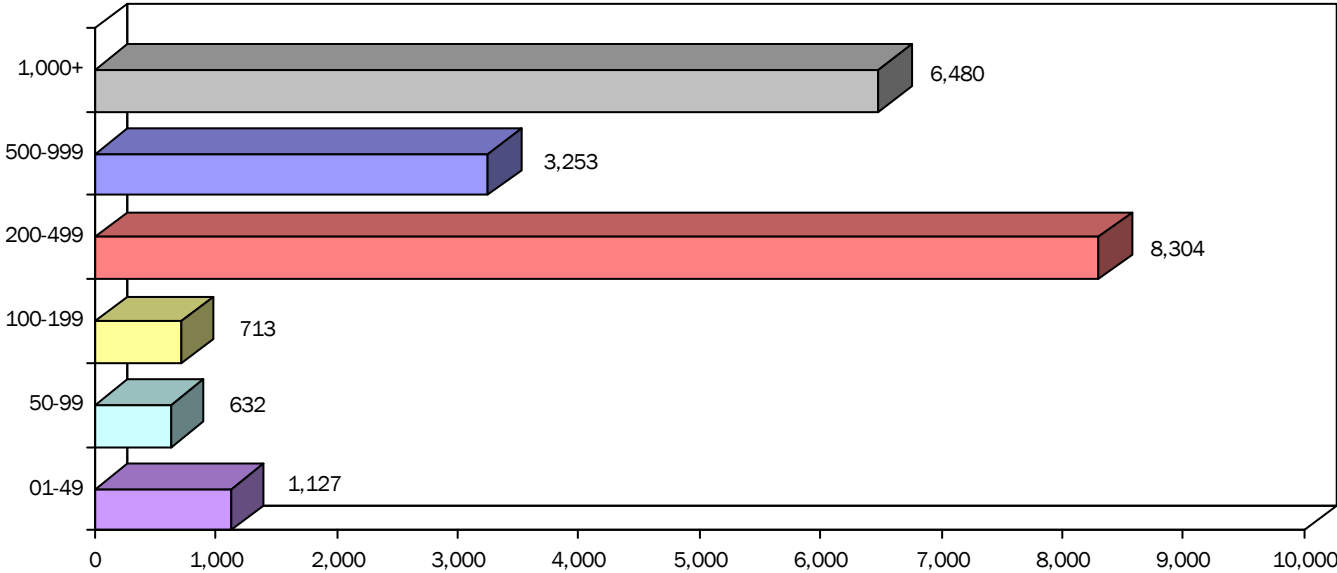
Below are the Average contacts per occurrence, including frequency per period reported

	Non-Paid	Paid	Average
BENEFITS AND PENSIONS MONITOR MAGAZINE (4 issues in the period)	20,423	-	20,423

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 DECEMBER 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	4,082	2,421	5,536	415	164	707	-	13,325	65.0
2. Financial Management, including Secretary-Treasurer, Treasurer, Controller, Chief Accountant, Accountant, Pension Fund Investment Manager, Vice President Finance	1,011	519	1,609	82	48	126	-	3,395	16.6
3. Administration, including Administrator, Office Manager, Office Supervisor, Branch Manager, and Department Heads n.e.c	95	46	359	28	18	58	-	604	2.9
4. Personnel, including Personnel Directors/Managers, Benefits Managers, Traffic Managers, Vice President Personnel and Human Resources	1,126	235	748	139	371	75	-	2,694	13.1
5. Other Qualified Personnel, n.e.c.	144	26	45	42	29	159	-	445	2.2
6. Copies addressed by Company Name Only, including Libraries	22	6	7	7	2	2	-	46	0.2
TOTAL QUALIFIED CIRCULATION	6,480	3,253	8,304	713	632	1,127	-	20,509	100.0

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

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

QUALIFICATION SOURCE	Qualified Within			Total Qualified	Percent
	1 year	2 year	3 year		
I. TOTAL – Direct Request:	1,442	771	328	2,541	12.4
a. Written	128	65	17	210	1.0
b. Telecommunication	-	-	-	-	-
c. Electronic	1,314	706	311	2,331	11.4
II. TOTAL – Request from recipient's company:	45	10	33	88	0.4
a. Written	-	-	-	-	-
b. Telecommunication	-	-	-	-	-
c. Electronic	45	10	33	88	0.4
III. TOTAL – Membership Benefit:	-	-	-	-	-
a. Individual	-	-	-	-	-
b. Organizational	-	-	-	-	-
IV. TOTAL – Communication from recipient or recipient's company (other than request):	-	-	-	-	-
a. Written	-	-	-	-	-
b. Telecommunication	-	-	-	-	-
c. Electronic	-	-	-	-	-
V. TOTAL – Sources other than above (listed alphabetically):	16,963	356	561	17,880	87.2
*Association rosters and directories	917	203	524	1,644	8.0
*Business directories	16,028	89	32	16,149	78.8
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-
*Other sources	18	64	5	87	0.4
VI. TOTAL – Single Copy Sales:	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	18,450	1,137	922	20,509	100.0
PERCENT	90.0	5.5	4.5	100.0	

*See Additional Data

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

MAILING ADDRESS	Total Qualified	Percent
Individuals by name and title and/or function	20,362	99.3
Individuals by name only	77	0.4
Titles or functions only	24	0.1
Company names only	46	0.2
Multi-Copy Same Addressee copies	-	-
Single Copy Sales	-	-
TOTAL QUALIFIED CIRCULATION	20,509	100.0

ADDITIONAL DATA

PARAGRAPH 3b:

Association rosters and directories include 4 sources of circulation for quantities of 58 copies or 0.3% to 1,389 copies or 6.8%. Business directories include 4 sources of circulation for quantities of 34 copies or 0.2% to 10,034 copies or 48.9%, including Hoovers (D&B) and Toronto Board of Trade. Other sources include 2 sources of circulation for quantities of 38 copies or 0.2% to 49 copies or 0.2%.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Cathy McKerchar, VP Circulation

D. Brian McKerchar, President

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

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.

Date signed	February 2, 2018
City	Toronto
Province	Ontario
Received by BPA Worldwide	February 2, 2018
Type	BJ
ID Number	B192B0D7

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 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	70
Allocated for Trade Shows and Conventions	102
All Other	242
TOTAL	414

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	20,423	100.0	20,423	100.0	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	20,423	100.0	20,423	100.0	-	-

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

2017 Issue	Total Qualified
September	20,307
October	20,438
November	20,438
December	20,509

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF DECEMBER 2017
This issue is 0.6% or 115 copies above 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	1,096	5.4	9	1	7	2	134	507	11	19	296	104	1,090	6	-	6
Manufacturing	3,513	17.1	5	2	58	35	650	2,308	78	10	113	139	3,398	115	-	115
Transportation, Communications, Electric, Gas, Sanitary Services	1,733	8.4	22	3	34	18	308	932	27	60	176	130	1,710	23	-	23
Wholesale Trade	1,230	6.0	-	-	7	17	211	829	23	8	70	58	1,223	7	-	7
Retail Trade	849	4.1	9	-	11	7	133	547	16	15	38	44	820	29	-	29
FINANCE, INSURANCE, AND REAL ESTATE:																
FINANCE:																
Depository Institutions; Nondepository Credit Institutions; Security and Commodity Brokers, Dealers, Exchanges and Services	1,116	5.4	2	-	8	1	148	703	23	34	47	79	1,045	71	-	71
INSURANCE:																
Insurance Carriers; Insurance Agents, Brokers, and Services	1,918	9.4	14	3	61	17	404	781	107	97	167	227	1,878	40	-	40
REAL ESTATE:																
Real Estate; Holding and Other Investment Offices	1,062	5.2	3	1	19	2	209	636	22	6	52	73	1,023	37	2	39
Services	6,458	31.5	31	20	103	59	957	3,787	216	147	414	436	6,170	285	3	288
Membership Organizations	896	4.4	12	6	20	13	225	369	40	29	77	102	893	3	-	3
Public Administration	638	3.1	9	5	10	26	180	180	16	103	45	31	605	33	-	33
TOTAL QUALIFIED CIRCULATION	20,509	100.0	116	41	338	197	3,559	11,579	579	528	1,495	1,423	19,855	649	5	654

3a. JOB TITLE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF DECEMBER 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	13,325	65.0	78	25	209	133	2,743	7,419	354	285	981	987	13,214	108	3	111
2. Financial Management, including Secretary-Treasurer, Treasurer, Controller, Chief Accountant, Accountant, Pension Fund, Investment Manager, Vice President Finance	3,395	16.6	20	9	66	41	564	1,948	102	98	278	264	3,390	5	-	5
3. Administration, including Administrator, Office Manager, Office Supervisor, Branch Manager, and Department Heads n.e.c	604	2.9	4	2	10	3	23	476	22	18	19	23	600	4	-	4
4. Personnel, including Personnel Directors/Managers, Benefits Managers, Traffic Managers, Vice President Personnel and Human Resources	2,694	13.1	11	4	38	14	135	1,549	79	99	159	98	2,186	508	-	508
5. Other Qualified Personnel, n.e.c.	445	2.2	3	1	14	6	86	161	22	26	56	48	423	20	2	22
6. Copies addressed by Company Name Only, including Libraries	46	0.2	-	-	1	-	8	26	-	2	2	3	42	4	-	4
TOTAL QUALIFIED CIRCULATION	20,509	100.0	116	41	338	197	3,559	11,579	579	528	1,495	1,423	19,855	649	5	654