Media Release

Ontario Teachers' Federation
Fédération des enseignantes et des enseignants de l'Ontario

For immediate release

Appointment of the next Chair of the Board of the Ontario Teachers' Pension Plan

TORONTO, July 16, 2026—Chris Cowley, President of the Ontario Teachers' Federation (OTF), representing one of the joint sponsors of the Ontario Teachers' Pension Plan (OTPP), announces the appointment of Cathryn (Cathy) Cranston as the next Chair of the Board, effective January 1, 2027. Cranston will assume the role when current Board Chair Stephen (Steve) McGirr's term expires at the end of the year.

Since 2019, Cranston has been a member of the OTPP Board and currently serves as Chair of its People & Compensation Committee, and as a member of the Investment and Enterprise Risk Committees. Cranston was the Treasurer at BMO Financial Group until 2018, and prior to that, was Head of Financial Strategy, Capital and Funding. She held several key leadership positions over a 32-year career at BMO Financial Group. Cranston earned an MBA and B.Comm. (Honours) from the University of Manitoba and holds the Institute of Corporate Directors designation (ICD.D).

"Cranston's experience around the OTPP Board table, combined with her previous roles and experience, make her very well suited for this important role. We are confident that she will continue to support effective governance and the efficient management of the Ontario Teachers' Pension Plan in her new role as Board Chair," said OTF President Cowley.

Cranston's appointment, more than five months ahead of her official assumption of the Chair role, will allow for a smooth succession and transition period.

OTF President Chris Cowley also gratefully acknowledges current Chair Steve McGirr for his dedicated service to the Plan since 2015. "We know that Mr. McGirr's steady leadership as Chair will continue to serve the Plan's Board, management and members well for the balance of his term," added Cowley.

The OTPP is a jointly sponsored, defined benefit plan operating for the province's 346,000 active and retired teachers. It is the largest single-profession pension plan in Canada with net assets of $279.4 billion. The Plan's sponsors, the Ontario Teachers' Federation and the Government of Ontario, have equal representation on its Board and, together, they appoint a Board Chair for a three-year term.

The Ontario Teachers' Federation is the advocate for the teaching profession in Ontario and for its 160,000+ teachers. OTF members are full-time, part-time and occasional teachers in all publicly funded schools in the province—elementary, secondary, public, Catholic and the French-language system.

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