

April 2015

Dear Colleagues,

As we look forward to winter yielding to spring, our annual pension season kicks into high gear as OTF examines the previous years' Plan funding and deliberates about filing the status of the pension plan with regulatory authorities.

The equal pension partnership between OTF and the Government of Ontario is lauded far and wide as a model for governance. It is difficult to find a weakness in this dual sponsorship approach. The Ontario Teachers' Pension Plan (OTPP) is arguably one of the most successful Defined Benefit pension plans in the world.

Prior to the establishment of the OTPP, teachers belonged to the Teachers' Superannuation Fund, which provided pensions to retired teachers in Ontario's publicly-funded schools. That fund was entirely managed by the Government. Twenty-five years ago, teachers across Ontario began to lobby and work towards an equal voice for their pensions. Ultimately, the OTPP was formed. Today, our assets exceed \$150 billion. OTPP is truly global in its investments. Our influence, as equal sponsors, has seen considerable progress in socially responsible investing, especially where climate change and human rights are concerned.

OTF represents more than 375,000 teachers in the Plan. Providing dignity and security in retirement is our number one goal. It is a responsibility we take extremely seriously; we make every effort to balance risks to ensure that pensions are safe and sound for Ontario's teachers for many decades to come.

We teachers in Ontario are very fortunate. We are, however, cognizant of the fact that this pension security should be available to all Canadians. OTF supports the expansion of the Canada Pension Plan (CPP) and our legal counsel is consulting with the government on the proposed Ontario Retirement Pension Plan (ORPP). With an aging population, OTF's lobby for a quality retirement for our fellow citizens is not only a duty, but a mandate.

Yours in education,

**Rian McLaughlin**