



Communiqué

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Ontario Teachers' Pension Plan valuation to be filed

On March 30, 2021, the Ontario Teachers' Pension Plan (the Plan) released its results for 2020. For an eighth consecutive year, the Plan is fully funded. As of January 1, 2021, the Plan has a funding surplus of \$8.5 billion.

The Ontario Teachers' Federation (OTF) and the Ontario Government, as co-sponsors of the Plan, have decided to file the January 1, 2021 funding valuation with the regulatory authorities and to classify the surplus as a contingency reserve. The purpose of the contingency reserve is to reduce volatility in the Plan's funded position and to facilitate stability in Plan members' contributions and benefits.

"Classifying the present surplus as a contingency reserve will facilitate greater stability in contribution rates and benefit levels, including inflation protection, for Plan members, in the event that future valuations show a decline in Plan assets and/or an increase in Plan liabilities," stated Parker Robinson, OTF President.