



Communiqué

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Ontario Teachers' Pension Plan valuation to be filed

On March 14, 2022, the Ontario Teachers' Pension Plan (the Plan) released its results for 2021. For a ninth consecutive year, the Plan is fully funded and has a funding surplus of \$17.2 billion (as of January 1, 2022).

The Ontario Teachers' Federation (OTF) and the Ontario Government, as co-sponsors of the Plan, have decided to file the January 1, 2022 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.

"As we continue to face elevated inflationary conditions and the challenges of geopolitical instability, it is prudent to use the funding surplus as a contingency reserve that can provide stability for Plan members in an uncertain economic climate," stated Chris Cowley, OTF President.

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 the publicly funded schools in the province—elementary, secondary, public, Catholic and francophone.