

Comparison of Province Assumption to OTPP statements since 2001.xlsx

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Attachments: Comparison of Province Assumption to OTPP statements since 2001.xlsx (40.95 kB)

Hi Cindy,

I've gone back to 2000 for discount rate comparison between the Province versus OTPP financial statements. Attached is the summary.

Note the Province's discount rate is based on the long-term expected rate of return of plan assets while OTPP board discount rate is based on the market rates (i.e. bonds issued by the Province of Ontario). Previously to 2000, the Board used a rate which reflected management's best estimate of the expected long-term asset rate of return and in 2000 the board changed their accounting policy to use the market rates.

I will walk over the hardcopies of the excerpts from their financials.

Pauline