

RE: OTPP

From: "Fong, Pauline (TBS)" <pauline.fong@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>
Date: Wed, 21 Sep 2016 13:10:10 -0400

In his model he has shown the estimated contributions over time but he has not shown the current service cost over time.

From: Veinot, Cindy (TBS)
Sent: September-21-16 1:08 PM
To: Fong, Pauline (TBS)
Cc: Petsche, Nadine (TBS); Patel, Bharat (TBS)
Subject: Re: OTPP

Yes. Do we know how those numbers change over time. Would we always expect the service cost to exceed the contributions based on existing agreements that are in place now?

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Fong, Pauline (TBS)
Sent: Wednesday, September 21, 2016 13:06
To: Veinot, Cindy (TBS)
Cc: Petsche, Nadine (TBS); Patel, Bharat (TBS)
Subject: RE: OTPP

50% share of service cost is \$1.45B, while the estimated contribution for 2016 is \$1.3B based on Martin's model. Is that what you are asking for?

From: Veinot, Cindy (TBS)
Sent: September-21-16 1:02 PM
To: Fong, Pauline (TBS)
Cc: Petsche, Nadine (TBS)
Subject: Re: OTPP

Thanks. On a nominal basis do the contributions exceed the service cost or the reverse?

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Fong, Pauline (TBS)
Sent: Wednesday, September 21, 2016 12:54
To: Veinot, Cindy (TBS)
Cc: Petsche, Nadine (TBS)
Subject: RE: OTPP

Hi Cindy,

The perpetuity of Employer service cost is \$44.6B (already 50% share).

In the Base case of 10 years (see attached) minimum employer funding requirement is \$15.3B while in the extreme case of 33 years, the minimum employer funding requirement is \$34.4B.

See attached that was provided by Martin.

From: Veinot, Cindy (TBS)
Sent: September-21-16 12:49 PM
To: Fong, Pauline (TBS)
Cc: Petsche, Nadine (TBS)
Subject: OTTP

Do we have future data re service cost and required contributions including when the increased contributions end and we are back to base.

Would this information have been provided to Martin in connection with his calculations?

Sent from my BlackBerry 10 smartphone on the Rogers network.