

January 26, 2018

Ms. Cindy Veinot
Assistant Deputy Minister & Provincial Controller
Office of the Provincial Controller Division
Treasury Board Secretariat
2nd Floor, Frost Building South
7 Queen's Park Crescent
Toronto, ON M7A 1Y7

Dear Ms. Veinot:

I am enclosing actuarial information following the instructions in Alex Killoch's letter of December 5, 2017. Please refer to the attached letter to Cindy Veinot from Andrew Hamilton and Jonathan Skan of AON Hewitt dated January 26, 2018.

As requested in Item 2, the estimated market value of the pension fund assets (which we refer to as "net assets available for benefits") as at December 31, 2017 is \$26.561 billion. The actuarial value is the market value. The PSPP no longer holds any Special Province of Ontario Debentures. Please note that we have not completed our full year-end process. We will inform you should this value change significantly.

Item 6 requested the assumptions that will be used in the OPB 2017 financial statements. At this time, the financial statements, along with the assumptions used in them, are not finalized. When we forward the final financials, those assumptions will be detailed therein.

As requested in Item 7, the 2017 net unrealized and realized gain and loss are not yet available, as we have not completed our close process. We expect to be able to send these forward in one week. For clarity, OPB does not smooth these gains or losses.

The number of members and pensioners as requested in Item 9 as at December 31, 2017 was as follows:

Members	43,636
Pensioners	37,766

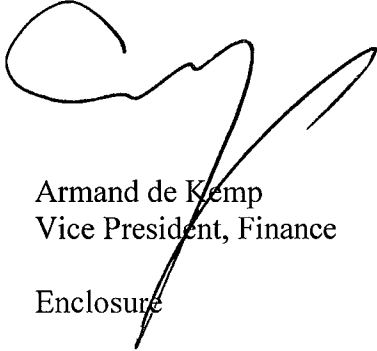
As requested in Item 12, we are attaching a table showing the participating employers and their employer cash contributions for the year 2017 we will also include this as an excel spreadsheet in the e-mail with this letter.

Please note that our books have not been finalized for 2017, nor has the audit been completed. As a result these numbers are both preliminary and confidential. We will forward to you any significant changes to the asset values. We will forward you the OPB

financial statements for the year ended December 31, 2017 as soon as they become available.

Please contact me at (416) 601-4070 or e-mail armand.dekemp@opb.ca if you need further elaboration or have any questions.

Sincerely,

A handwritten signature in black ink, appearing to be 'Armand de Kemp', with a large loop at the start and a long, sweeping tail.

Armand de Kemp
Vice President, Finance

Enclosure

CC: Mr. Alex Killoch
Mr. Allan Shapira
Mr. Mark Henry
Mr. Peter Shena

**Public Service Pension Plan
Employer Portion Regular Contributions
For the year ended December 31, 2017**

EMPLOYER NAME	2017 CONTRIBUTION AMOUNT (cash basis)
ALCOHOL & GAMING COMMISSION	\$ 1,206,263
ALGONQUIN FORESTRY AUTHORITY	108,764
ANISHINABEK POLICE SERVICE	635,981
HIGHER EDUCATION QUALITY COUNCIL	128,337
HEALTH FORCE ONTARIO	345,112
HUMAN RIGHTS LEGAL SUPPORT CENTRE	271,011
INVESTMENT MANAGEMENT CORPORATION OF ONTARIO	483,941
LEGISLATIVE ASSEMBLY OF ONTARIO	5,557,803
LIQUOR CONTROL BOARD OF ONTARIO	7,157,804
LAC SEUL POLICE	91,366
UNITED CHIEFS AND COUNCILS OF MANITOULIN	163,488
PROVINCE OF ONTARIO (GOVERNMENT AND CONSUMER SERVICES)	269,247,422
NIAGARA PARKS COMMISSION	964,702
NISHNAWBE-ASKI POLICE SERVICE	1,408,038
ONTARIO ARTS COUNCIL	314,264
OFFICE OF THE AUDITOR GENERAL OF ONTARIO	850,146
PUBLIC HEALTH ONTARIO	531,807
ONTARIO ENERGY BOARD	1,575,760
HEALTH QUALITY ONTARIO	1,822,403
ONTARIO LOTTERY CORPORATION	15,912,627
OMBUDSMAN (ONTARIO)	621,721
ONTARIO PENSION BOARD	925,532
ONTARIO INFRASTRUCTURE	304,910
ONTARIO SECURITIES COMMISSION	4,988,709
OWEN SOUND TRANSPORTATION	45,173
ONTARIO TEACHERS PENSION PLAN	7,508,114
TREATY THREE POLICE	824,456
WALKERTON CLEAN WATER CENTRE	146,478
WIKWEMIKONG TRIBAL POLICE	153,945
WORKPLACE SAFETY & INSURANCE	605,968
Sub-total	324,902,046

Less: Estimate of contributions sent to PSSP Supplementary
Pension Plan

(13,200,000)

Total	\$ 311,702,046
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