



OMERS Update to the City of Toronto

Joe Pennachetti, Director
OMERS Sponsors Corporation

John Armstrong, Director
OMERS Administration Corporation

October 2, 2023



The City of Toronto Nominees

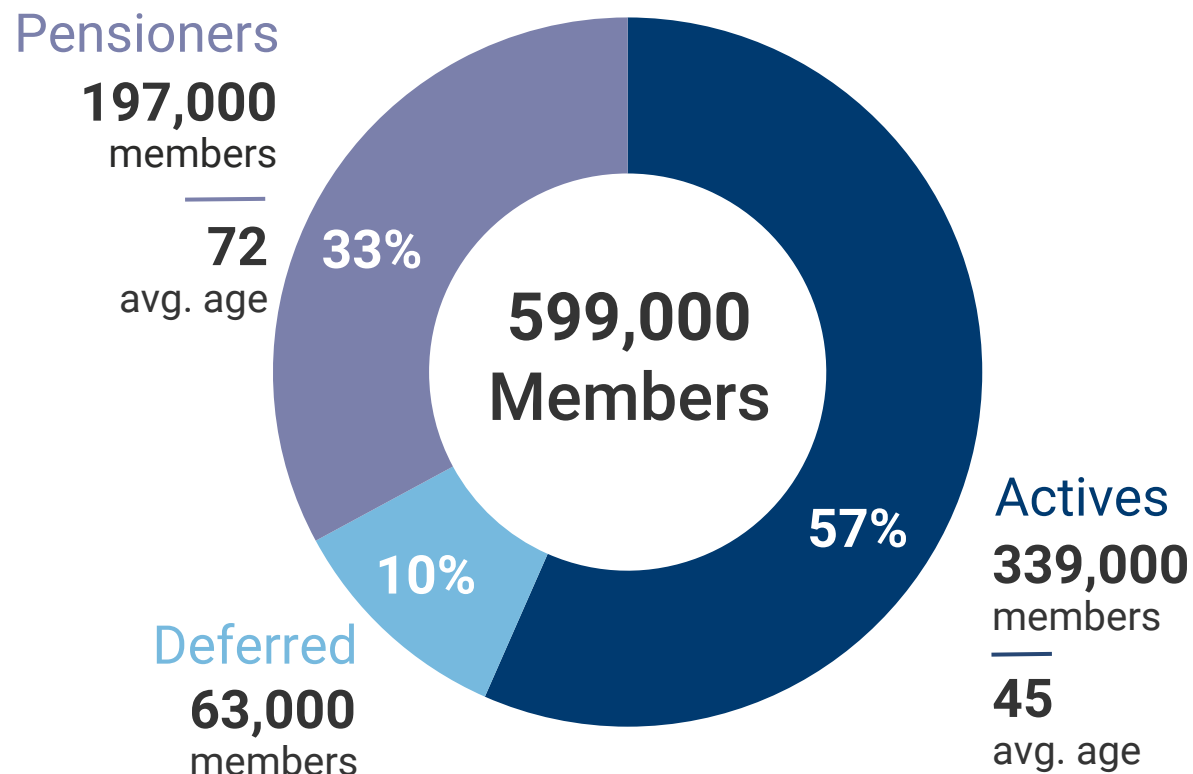


Joe Pennachetti
Director, OMERS Sponsors Corporation (SC)



John Armstrong
Director, OMERS Administration Corporation (AC)

We serve multiple generations...



Figures as of June 30, 2023, unless stated otherwise

*Pension average includes total pensions paid (normal, early, disability) from the Primary Plan and RCA combined, divided by the number of pensions; excluding spouse/child pensions

Facts about our members

67%

Full-time members

42.3%

Male

57.3%

Female

33%

Non-full-time members

0.4%

Identify as "other"

\$30,000

Average pension*

13,700

New pensions added in 2022

+\$5.9B

Pension payments
(2022)

+\$4.6B

Contributions (2022)

108

Oldest pensioner

14

Youngest member

OMERS and the City of Toronto



The City of Toronto (~25,800) and its 30 agencies and corporations (~14,500) represent ~13% of OMERS membership, totalling 40,000 active members

Largest employer

The City of Toronto, along with its agencies and corporations, is the largest employer in the OMERS Plan

~40,000

The City accounts for ~40,000 OMERS members

2,850

NFT enrolments between Jan 1st and June 30th, 2023

20,154

Continuous full-time employees*

5,663

Other-than-continuous full-time employees*

Access to a secure and stable pension fosters retention and productivity

91%

of **active members** said their OMERS membership is an important factor in their decision to stay with their employer

79%

of **retirees** agreed that their OMERS pension played a role in remaining in their job

~\$12B

of GDP generated annually

87%

of **active members under 35** said their OMERS membership is an important factor in their decision to stay with their employer

54%

OMERS members were more likely to report higher satisfaction with life

118K

OMERS supported jobs across Ontario

SC is responsible for the ABCs of OMERS

A

Appointments
protocols for the AC
and SC Boards

B

Benefits
and all plan
amendments

C

Contributions
levels for members
and employers

3-year stability commitment

Recognizing the need for short-term stability and certainty for our members and employers, the SC Board confirmed in 2022:



No changes
to contributions or benefits in
2023, 2024 or 2025



No changes
to the annual inflation adjustment to
pensions in pay in **2024 and 2025**

SC is nearing completion of a plan risk assessment and will report back with results by end of 2023



Assess potential risks and opportunities facing the Plan over next 20 years

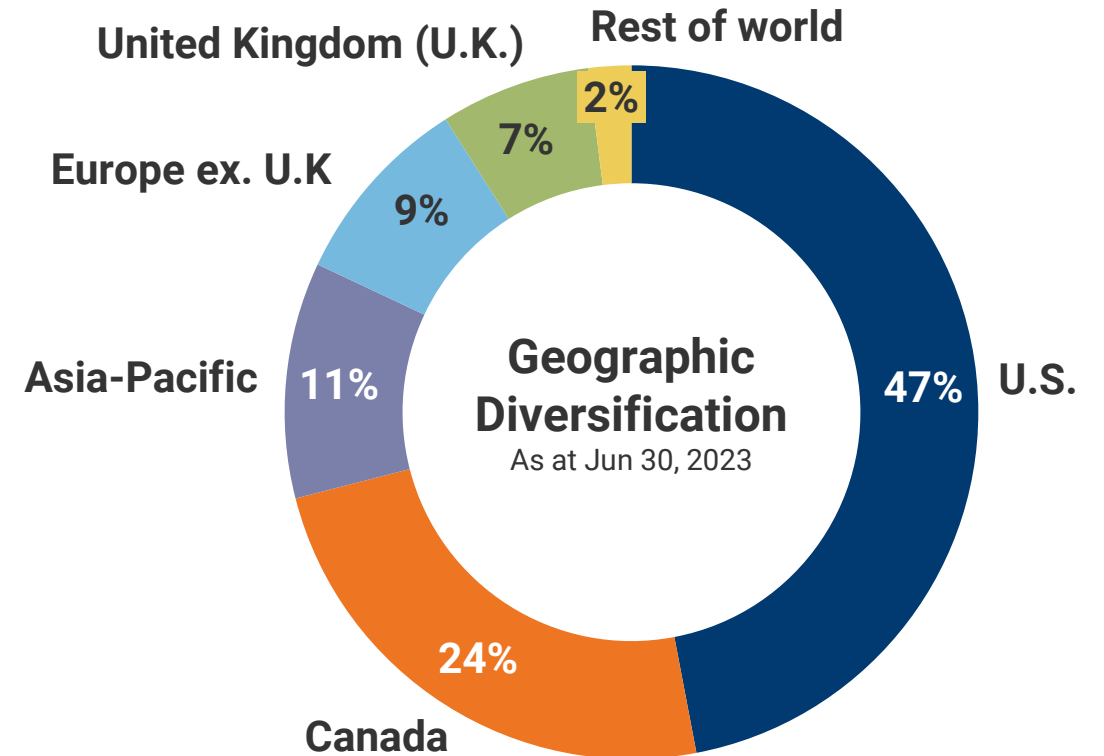
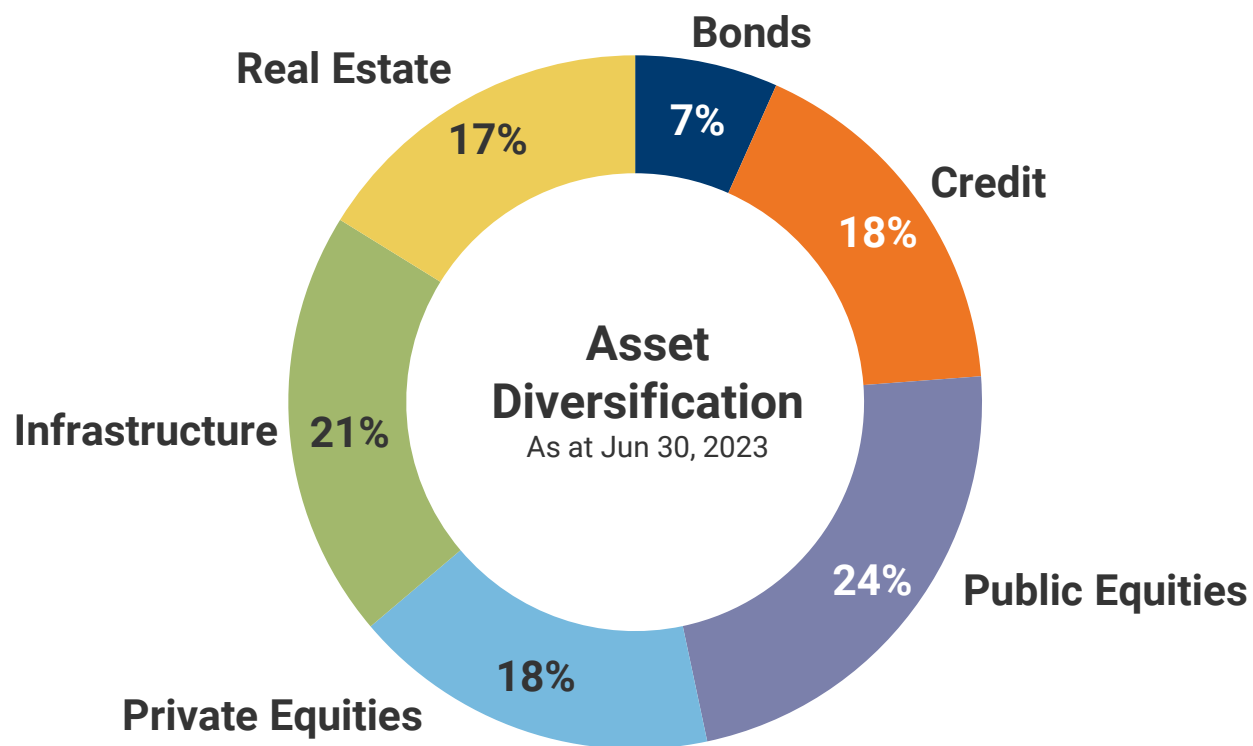


Ensure the Plan is positioned to deliver sustainable, affordable and meaningful lifetime pensions in decades to come



Our responsibility is to ensure the foundation stays strong over time, and over a range of possible future outcomes

OMERS invests in high-quality assets that are well-diversified by asset type and geography



Annualized net return to June 30, 2023

3.1%

6-month

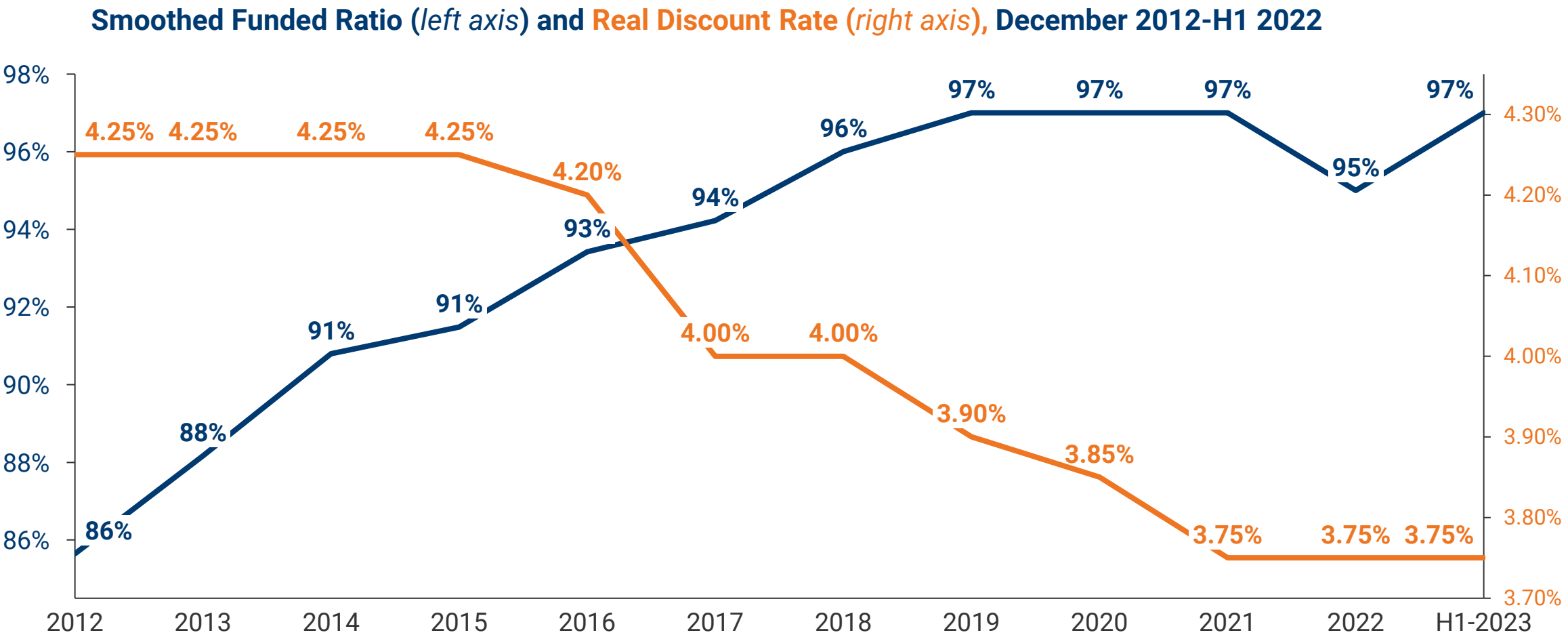
7.8%

1-year

7.8%

10-year

Steady improvement in funded ratio, with a lower discount rate



Looking Forward



OMERS

A woman with dark curly hair, wearing a purple long-sleeved top and a black skirt, stands on the stone steps of Metro Hall in Toronto. She is smiling and has her hands clasped in front of her. The background features the large 'TORONTO' sign and the 'Metro Hall' plaque. A large blue overlay on the left side of the image contains the text 'Questions & Comments' in white. The OMERS logo is in the bottom left corner.

A woman with dark curly hair, wearing a purple long-sleeved top and a black skirt, stands on the stone steps of Metro Hall in Toronto. She is smiling and has her hands clasped in front of her. The background features the large 'TORONTO' sign and the 'Metro Hall' plaque. A large blue rectangular overlay on the left side of the image contains the text 'Questions & Comments' in white. The OMERS logo is in the bottom left corner.

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