



## How we're managing through U.S./Canada dynamics

We understand that tariffs and the current geopolitical situation is a top concern for many members. While tariffs may introduce short-term uncertainty, your defined benefit pension plan (DBPP) is designed to withstand economic fluctuations and provide stable, long-term retirement benefits.

### **How is Ontario Teachers' managing risk?**

Our well-balanced and diversified portfolio is built to withstand challenging conditions and has shown resilience in the current environment to date. We're proactively thinking through scenarios, potential impacts and how that may change our view of the market. However, things are evolving rapidly and unpredictably, so we're doing a lot of work to consider broader exposure and mitigate any negative impacts and will continue to monitor the evolving situation.

### **Investing in the U.S.**

As the stewards of the plan, we're committed to our members and delivering on the pension promise, even during times of uncertainty and change. It's not our role to take a political position. The U.S. has been and continues to be an attractive destination for investments despite current tariff measures. We'll continue to take the long-term view and position ourselves for success to help provide a secure retirement for you.

## What does this mean for your pension?

Rest assured, your pension is part of a defined benefit pension plan. Unlike RRSPs or defined contribution plans, your pension is calculated by a formula of service and salary, not on the fund's value on the day you retire or fluctuating investment returns. This means member pensions continue to be paid each month based on entitlements earned. While inflation adjustments for credit earned after 2009 are conditional on full funding, we're [fully funded for the 12th year in a row](#).

We believe our strong foundation and long-term investment strategy can see us through periods of uncertainty and change. We'll continue to work hard to provide you with the lifetime retirement income you've earned and the peace of mind that comes with it.



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