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April 27, 2017

Dear Member:

Thank you for taking the time to write the OMERS Sponsors Corporation (SC) about their proposal to Modify Inflation Indexing (MI2) and expressing your support for maintaining 100% guaranteed indexing within the OMERS plan text.

It has become clear to us at CUPE Ontario that because of the actions that you and many members of the plan have taken have made a difference! In speaking with CUPE Ontario's representatives on the OMERS Sponsors Corporation (SC), who have been advancing our shared position that 100% guaranteed indexing should be maintained, I have been informed the Board has moved away from the original plan to vote on Modified Inflation Indexing at their June meeting.

This has been confirmed to me, via email, by Frank Ramagnano, the worker-side Chair of the OMERS SC and similar assurances were provided to members of the CUPE Ontario OMERS Reference Groups, who advocated on behalf of 100% guaranteed indexing at the recent OMERS Stakeholders meeting.

This is an important development and one we, as CUPE Ontario members who believe in 100% guaranteed indexing, should be rightly proud of.

But while the vote has been pushed off from the June, 2017 meeting, the fight to maintain the 100% guaranteed indexing provisions in the OMERS plan text will continue.

That's because, in all our conversations over the past few months with our union allies on the OMERS SC and with senior staff of the plan, it is clear the push to modify inflation indexing remains a focus for some within the plan and may return for a vote, at another time.

CUPE Ontario will continue to meet with our union allies and I encourage you to speak with your fellow CUPE Ontario members in OMERS about the importance of the 100% guaranteed indexing provision in the plan text.

Please be assured, as we continue to defend indexing at OMERS, we will be keeping you updated and will call for your further support, if it is required.

Once again, thanks for taking the time to speak out in support of pensions and guaranteed indexing. It is an important benefit for our members, now and in the future.

In Solidarity,

A handwritten signature in black ink, appearing to read "Fred Hahn".

Fred Hahn
President
CUPE Ontario

cope343

President/correspondence2017/Letter to Members - OMERS- April 2017

Fred Hahn
President

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Candace Rennick
Secretary-Treasurer