

**Notice Regarding September 2018 Inflation Indexation
University of Guelph Pension Plans**

Sept 10, 2018

To: All University of Guelph Retirees and Spouses of Retirees

We have reviewed the inflation rate to determine based on the terms of the University of Guelph pension plans', whether the inflation rate is high enough to warrant a contractual increase in the monthly pensions of retirees and surviving spouses of retirees.

The increase in the Consumer Price Index for Canada (CPI), for the purposes of determining the increase to pensions as of September 30, 2018, and calculated in accordance with the terms of the pension plans, was 1.68%ⁱ. Since the increase in respect of CPI is less than 2.0%, there will not be a contractual pension increase at September 30, 2018.

If you have any questions, please contact Vince Pellegrino at extension 56596.

ⁱ This amount has been determined based on the average level of the CPI index during the May 2017 - April 2018 period compared to the average level of the index during the May 2016 - April 2017 period.