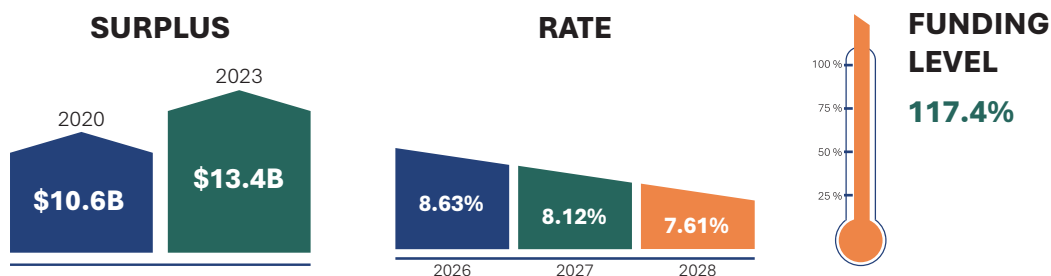


Evaluation of the RREGOP

A pension plan that continues to perform well

In accordance with the «Loi sur le régime de retraite du personnel employé du gouvernement et des organismes publics», Retraite Québec conducts an actuarial valuation of the financial health of our RREGOP fund every three years. Retraite Québec has published the results of the most recent fiscal year for the three-year period ending December 31, 2023. The news is encouraging: our pension plan is performing strongly and consistently.



Between December 31, 2020, and December 31, 2023, our pension fund surplus continued to grow, rising from \$10.6 billion in 2020 to \$13.4 billion in 2023.

The plan's funding level now stands at 117.4%, a rate that allows it to continue to fully meet its commitments to public and parapublic sector workers.

These results confirm the wisdom of the united front we took during the 2023 bargaining round. They remind us that it was essential to counter the government's unjustified attacks on our benefits, particularly its desire to reduce our retirement pensions under the pretext of improving the Régime de rentes du Québec (RRQ), when its real objective was to finance part of our salary increases at our expense, out of our pension fund!

These excellent results will allow us to continue the gradual reduction of the contribution rate for the period 2026-2028.

After falling from 9.69% to 9.09% between 2023 and 2025, the rate will be set at 8.63% in 2026, 8.12% in 2027, and 7.61% in 2028.

Work leading up to the 2028 round of negotiations

Growing maturity

The 2023 Front commun, like all union organizations, is concerned about the growing maturity of RREGOP, a phenomenon that could, in the long term, put pressure on the financing of our pension fund. That is why the 2023-2028 collective agreements provide for the creation of a working committee bringing together the unions and the government.

The maturity of a plan corresponds to the ratio between the number of people contributing to it (active members) and those receiving a pension (retirees). Thirty years ago, there were approximately seven (7) active members for every one (1) retiree. In 2018, this ratio had already fallen to 1.9 to 1, and Retraite Québec predicts that maturity will continue to increase before stabilizing around 2050.

The committee began its work in September 2025. It is examining structural measures to stabilize the contribution rate as well as sustainable solutions to ensure better funding for the RREGOP. It will have to present its recommendations to the negotiating parties as soon as possible.

We will, of course, keep you informed of the progress of the work.

Solidarity