Summary
Actuarial Valuation of the Québec Pension Plan as at 31 December 2015

Contributors and beneficiaries
Projection of the population:
• by age and sex
• Plan contributors
• Plan beneficiaries

For 2016 to 2065
✓ Life expectancy at age 65 rises from 19.6 to 23.6 years for men and from 22.4 to 25.8 years for women.
✓ The proportion of the population age 65 or over increases from 18% to 29%.
✓ Québec's total population rises from 8.3 million to 9.8 million.
✓ The number of contributors increases from 4.1 million to 4.7 million.
✓ In 2016, there are 2.3 contributors for every retirement pension beneficiary. As of 2021, there are fewer than 2 contributors for each beneficiary.

Contributions
Contribution rate for employment earnings:
• as of $3500
• to a maximum of $54,900 in 2016

<table>
<thead>
<tr>
<th>Year</th>
<th>Rate</th>
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<tbody>
<tr>
<td>2016</td>
<td>10.65%</td>
</tr>
<tr>
<td>2017</td>
<td>10.80%</td>
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</tbody>
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Steady-state contribution rate: 10.87%
Ratio of the reserve at the end of a given year to cash outflows for the following year

The steady-state contribution rate maintains a constant ratio of the reserve to annual cash outflows on a long-term basis and ensures stable Plan funding for the next 50 years.

No automatic adjustment of the contribution rate is anticipated in 2018. The rate will remain 10.80%.
The automatic adjustment mechanism will be reevaluated as part of the next actuarial valuation as at 31 December 2018.