

Dalhousie PTF & RTF
"INTEREST RATES"

Preliminary - final approved rates to be provided by the Funds' actuary

PTF

RTF

Without Adverse Mortality

With Adverse Mortality

Year Ending June 30	Annual RoR net of Expenses	"Interest Rate" 3 Yr. Annualized *	Annual RoR net of Expenses	"Interest Rate" 3 Yr. Annualized **	Annual RoR net of Expenses	"Interest Rate" 3 Yr. Annualized **	PRIA	plus Holdback	Warranted Indexation without adverse mortality	Warranted Indexation with adverse mortality	CPI (Permitted Indexation)	Indexation Granted	Indexation Shortfall	Negative Return Current Year	Negative Return Cumulative Balance	Catch-up Funded
1983					11.66%											
1984					11.82%	11.74%	6.00%	5.74%			4.089%	4.089%	0.0000%			
1985					11.53%	11.67%	6.00%	5.67%			4.092%	4.092%	0.0000%			
1986					14.59%	12.64%	6.00%	6.64%			3.695%	3.695%	0.0000%			
1987					11.20%	12.43%	6.00%	6.43%			4.770%	4.770%	0.0000%			
1988					7.18%	10.95%	6.00%	4.95%			3.907%	3.907%	0.0000%			
1989					8.10%	8.81%	6.00%	2.81%			5.300%	2.804%	-2.4279%			
1990					7.10%	7.46%	6.00%	1.46%			4.3000%	1.4583%	-2.8009%	0.0000%	0.0000%	Dec-96, Sep-97
1991									2.4528%		4.2870%	2.4528%	-1.7903%	0.0000%	0.0000%	Dec-96, Sep-97
1992									2.3487%		6.2919%	2.3487%	-3.8527%	0.0000%	0.0000%	Dec-96, Sep-97
1993									3.0890%		1.6393%	1.6393%	0.0000%	0.0000%	0.0000%	
1994	3.000%		0.723%		0.590%				0.2868%		0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	
1995	16.036%		12.059%		11.708%				0.9041%		2.6882%	0.9041%	-1.7681%	0.0000%	0.0000%	Sep-97
1996	15.287%	11.2765%	9.620%	7.3548%	9.677%	7.214%	5.050%	2.3048%	2.164%	1.421%	1.421%	0.0000%	0.0000%	0.0000%	0.0000%	
1997	21.216%	17.4837%	20.431%	13.9441%	20.569%	13.888%	5.050%	8.8941%	8.838%	1.770%	1.770%	0.0000%	0.0000%	0.0000%	0.0000%	
1998	15.867%	17.4267%	11.668%	13.8115%	11.703%	13.887%	5.050%	8.7615%	8.837%	1.014%	1.014%	0.0000%	0.0000%	0.0000%	0.0000%	
1999	8.306%	15.0068%	8.281%	13.3460%	8.225%	13.382%	5.050%	8.2960%	8.332%	1.562%	1.562%	0.0000%	0.0000%	0.0000%	0.0000%	
2000	16.659%	13.5471%	19.244%	12.9725%	19.400%	13.014%	5.050%	7.9225%	7.964%	2.896%	2.896%	0.0000%	0.0000%	0.0000%	0.0000%	
2001	-3.160%	6.9566%	-1.260%	8.4327%			5.050%	3.3827%			3.342%	-3.342%	0.0000%	0.0000%	0.0000%	
2002	-0.517%	3.9696%	-0.681%	5.3548%			5.050%	3.3048%			1.277%	0.3048%	-0.9693%	0.0000%	0.0000%	0.139% in Oct-08
2003	2.295%	-0.4858%	2.196%	0.0737%			5.050%	-4.9763%			2.605%	0.0000%	-2.6050%	-4.9763%	-4.9763%	
2004	15.084%	5.4077%	16.823%	5.8439%			5.050%	0.7939%			2.457%	0.0000%	-2.4570%	0.0000%	-4.1824%	
2005	12.555%	9.8360%	12.369%	10.2902%			5.050%	5.2402%			1.679%	1.0578%	-0.6147%	0.0000%	0.0000%	
2006	6.191%	11.2131%	6.593%	11.8496%			5.050%	6.7996%			2.516%	2.5160%	0.0000%	0.0000%	0.0000%	
2007	15.135%	11.2295%	13.659%	10.8307%			5.050%	5.7807%			2.192%	2.1920%	0.0000%	0.0000%	0.0000%	
2008	-5.648%	4.8774%	-3.134%	5.4794%			5.050%	0.4294%			3.128%	0.4295%	-2.6870%	0.0000%	0.0000%	
2009	-11.720%	-1.3856%	-9.026%	0.0531%			5.050%	-4.9969%			-0.260%	0.0000%	0.0000%	-4.9969%	-4.9969%	
2010	8.751%	-3.2430%	8.057%	-1.6185%			5.050%	-6.6685%			0.693%	0.0000%	-0.6932%	-6.6685%	-11.6654%	
2011	14.141%	3.0969%	13.287%	3.6534%			5.050%	-1.3966%			3.098%	0.0000%	-3.0980%	-1.3966%	-13.0620%	
2012	2.233%	8.2650%	2.661%	7.9143%			5.050%	2.8643%			1.502%	0.0000%	-1.5020%	0.0000%	-10.1977%	
2013	11.712%	9.2388%	10.328%	8.6651%			5.050%	3.6151%			1.151%	0.0000%	-1.1510%	0.0000%	-6.5826%	

* PTF rate applied Oct 1 - Sep 30

** RTF rates applied Jan 1 - Dec 31

Dalhousie University Staff Pension Plan

Missed Indexation to Eligible Pensioners at January 1st

		Indexed @ full CPI	CPI	Actual Indexation Granted		Catch-up Indexation	Shortfall Quotient (CPI/Actual Indexation)-1
2002	\$ 1,000.00	\$ 1,000.00		\$ 1,000.00			
2003		\$ 1,012.77	1.277%	0.305% \$ 1,003.05			0.9690% <i>0.139% catch-up in Oct'08.</i>
2004		\$ 1,039.15	2.605%	0.000% \$ 1,003.05			2.6050%
2005		\$ 1,064.68	2.457%	0.000% \$ 1,003.05			2.4570%
2006		\$ 1,082.56	1.679%	1.058% \$ 1,013.66			0.6145%
2007		\$ 1,109.80	2.516%	2.516% \$ 1,039.17			0.0000%
2008		\$ 1,134.12	2.192%	2.192% \$ 1,061.94	0.139% \$ 1,063.42		-0.1388%
2009		\$ 1,169.60	3.128%	0.430% \$ 1,067.99	0.000% \$ 1,067.99		2.6870%
2010		\$ 1,169.60	0.000%	0.000% \$ 1,067.99	0.000% \$ 1,067.99		0.0000%
2011		\$ 1,177.71	0.693%	0.000% \$ 1,067.99	0.000% \$ 1,067.99		0.6930%
2012		\$ 1,214.19	3.098%	0.000% \$ 1,067.99	0.000% \$ 1,067.99		3.0980%
2013		\$ 1,232.43	1.502%	0.000% \$ 1,067.99	0.000% \$ 1,067.99		1.5020%
2014		\$ 1,246.61	1.151%	0.000% \$ 1,067.99	0.000% \$ 1,067.99		1.1510%
			24.6613%	6.6506%			16.7254% ← Compounded Shortfall Quotient
Difference	\$ 178.63						
% of Current Actual Pension				16.7254%			
					\$ 1,246.61 ← Current pension adjusted by compounded shortfall quotient		