

## ► Unifor Multi-Employer Pension Plan

### Unifor MEPP Member Update

The purpose of this update is to keep you in touch with the Plan's service providers, and to help you stay informed with any key developments in the Plan and the pension industry in general.

#### Background

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The Plan was established in 1967 and operates under the supervision of the Board of Trustees (comprised of an equal number of Union and Employer Trustees). The purpose of the Plan is to help provide financial security after retirement for its members. The Plan is funded by contributions from participating employers, based on each employer's collective bargaining agreement. The Plan is managed as a Target Benefit plan, which means it is subject to both provincial and federal regulation, and is required to reduce benefits in the unlikely event that current benefit levels become unsustainable.

However, unlike a RRSP, the Plan has the ability to moderate and manage investment volatility over time and pool longevity risk on behalf of all Plan members. The Plan also has more stringent restrictions on lump sum withdrawals in comparison to a RRSP.

More detailed information on the Plan can be found in the Plan Booklet. If you have any questions or comments for the Board of Trustees, please direct them to the address below. Furthermore, individual annual pension statements are mailed out to all active and retired members by June 30<sup>th</sup> of each year.

#### BOARD OF TRUSTEES:

Paul McKie      Brian Gibson      Andrea MacBride  
Jeff Mitchell      Garry Gunter

Baartman Melinte Consulting c/o Global Benefits  
191 The West Mall, Suite 901, Etobicoke, ON, M9C 5K8  
1-800-663-4500 | [unifor@globalben.com](mailto:unifor@globalben.com)

#### Service Providers

The company responsible for the benefits processing, payments and member enquiries is Global Benefits. They can be reached at:

Global Benefits ([www.globalben.com](http://www.globalben.com))  
191 The West Mall, Suite 901, Etobicoke, ON, M9C 5K8  
1-800-663-4500 | [unifor@globalben.com](mailto:unifor@globalben.com)

Actuarial and general consulting services are provided by [www.baartmanconsulting.com](http://www.baartmanconsulting.com).

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## Member Update

### Financial Status

Over the last several years, investment markets have been impacted by the fallout of the COVID-19 pandemic and the Russia – Ukraine war.

For example, in 2022, many plans lost money – luckily, the Unifor MEPP managed to remain close to breakeven during 2022 (doing relatively better than most other plans) due to the skilled investment of the Plan's assets by its money managers (mainly Letko Brosseau).

As of September 30, 2023, the Plan's assets were roughly \$66.1M. This means that, in comparison to the Plan's going concern liabilities of roughly \$64.4M, the Plan was approximately 103% funded.

### Hiring of Investment Consulting Firm

Effective March 1, 2020, the Trustees hired the independent firm of George & Bell Consulting ([www.georgeandbell.com](http://www.georgeandbell.com)) to begin providing periodic investment performance monitoring services and other investment related advice and consulting to the Plan. This decision introduced an additional layer of governance and expertise to the Trustees' oversight of the Plan's assets.

Furthermore, since March 1, 2020, George & Bell have helped the Trustees better diversify the Plan's assets for more stability and higher returns.

Aside from traditional stocks, bonds and real estate, the Plan now also has modest investments in private debt and infrastructure.

### Introduction of Plan Websites

#### General Unifor MEPP Website

The Trustees have launched [www.uniformepp.org](http://www.uniformepp.org) as a resource for members to obtain up-to-date information about the Plan (including Plan booklets and other related documents).

#### Member-Specific Unifor MEPP Website

The Trustees have also partnered with Global Benefits to launch a member-specific web page ([www.globalben.com/Account/Login](http://www.globalben.com/Account/Login)) where members can:

- review and update their own personal pension information
- review and download their annual statements
- download & upload pension benefit application forms
- explore projections / scenarios that will allow them to estimate their future monthly pension from the Plan.

In order to access these tools, please visit the Global Benefits website and register for an account. You can also find a link to the member-specific website on [www.uniformepp.org](http://www.uniformepp.org).