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|  | 🞂Unifor Multi-Employer Pension Plan |
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|  | **Unifor MEPP Member Update** |
|  | The Plan Trustees will continue to provide updates designed to keep you in touch with the Plan’s service providers, help you stay informed with key developments in the Plan, advise of important economic changes, as well as updates in the pension industry generally.  **Background** |
|  | The Plan was established in 1967 and operates under the supervision of the Board of Trustees (comprised of an equal number of Union-appointed and Employer-appointed Trustees). The Plan provides Plan members with a predictable, secure, retirement income. 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. The Plan is subject to both provincial and federal regulation, registered in British Columbia under the regulation of the BC Financial Services Authority (BCFSA). In the unlikely event that current benefit levels become unsustainable, the Plan may be required to reduce benefits. (See information on the current funding of the Plan below.)  Unlike an 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, which is available on this website. If you have any questions or comments for the Board of Trustees, please direct them to the address below. Individual annual pension statements are mailed out to all active and retired members by June 30th of each year. Those statements are also available through a link to the Global Benefits site on the Unifor MEPP website (members must apply online to Global to access the personal information).  BOARD OF TRUSTEES:  Paul McKie Brian Gibson Andrea MacBride  Jeff Mitchell Garry Gunter Kevin McFarlane  Baartman Melinte Consulting  191 The West Mall, Suite 901, Etobicoke, ON, M9C 5K8  1-800-663-4500 | unifor@globalben.com |
|  | **Service Providers** |
|  | Benefits processing, payments and member enquiries are provided by Global Benefits:  Global Benefits (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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Unifor Multi-Employer Pension Plan

Member Update

# Financial Status

The Plan has successfully weathered turbulent economic times over the last several years, and improved its financial health despite the fallout of the COVID-19 pandemic, and the Russia – Ukraine war.

Because of strong performances from our money managers, the Plan has consistently yielded positive returns. The emergence of unforeseen tariffs poses a new challenge, and the Plan's Trustees are working closely with our investment consultants and money managers to monitor the markets.

As of December 31, 2024, the Plan’s assets were roughly **$71.3 million**. This means that, in comparison to the Plan’s going-concern liabilities of roughly **$64.9 million**, the Plan was approximately **110% funded**, with a surplus of **$6.3 million**.

# Diversity of Investments

More than five years ago, the Trustees put in place investment practices and policies to protect the Plan from the extreme volatility of the markets. As long ago as 2016, the Trustees diversified the Plan’s bond holdings (which experienced extremely low rates of return) and invested some of its fixed assets in real estate.

After the success of that investment strategy, the Trustees hired the independent firm of George & Bell Consulting ([www.georgeandbell.com](http://www.georgeandbell.com)) to monitor our money managers as well as to provide other investment-related advice and consulting to the Plan.

Since then, based on expert advice, the Trustees have further diversified and invested in private debt and infrastructure. The private debt investments have delivered strong returns since their inception about 18 months ago. The infrastructure money has recently been allocated, and we should start to see returns soon.

These decisions provide an additional layer of governance and expertise to the Trustees’ oversight of the Plan’s assets. The investment diversity provides more stability and higher returns – all for the benefit of your pension.

# Plan Websites

**General Unifor MEPP Website**

[www.uniformepp.org](http://www.uniformepp.org) is 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).