

Your Pension, Your Future



What's Inside

- Update from the Trustees1
- Announcing our New Investment Managers2
- Benefit Increases.....2
- Plan Investments2
- The Trustees.....2
- What is the portability option?3
- Why is the payment of my commuted value locked in?3
- Can I receive my commuted value in cash?.....3
- Why do I have to wait 24 months to receive my commuted value?3
- Stay in Touch.....4
- Sign Up for Email Updates.....4

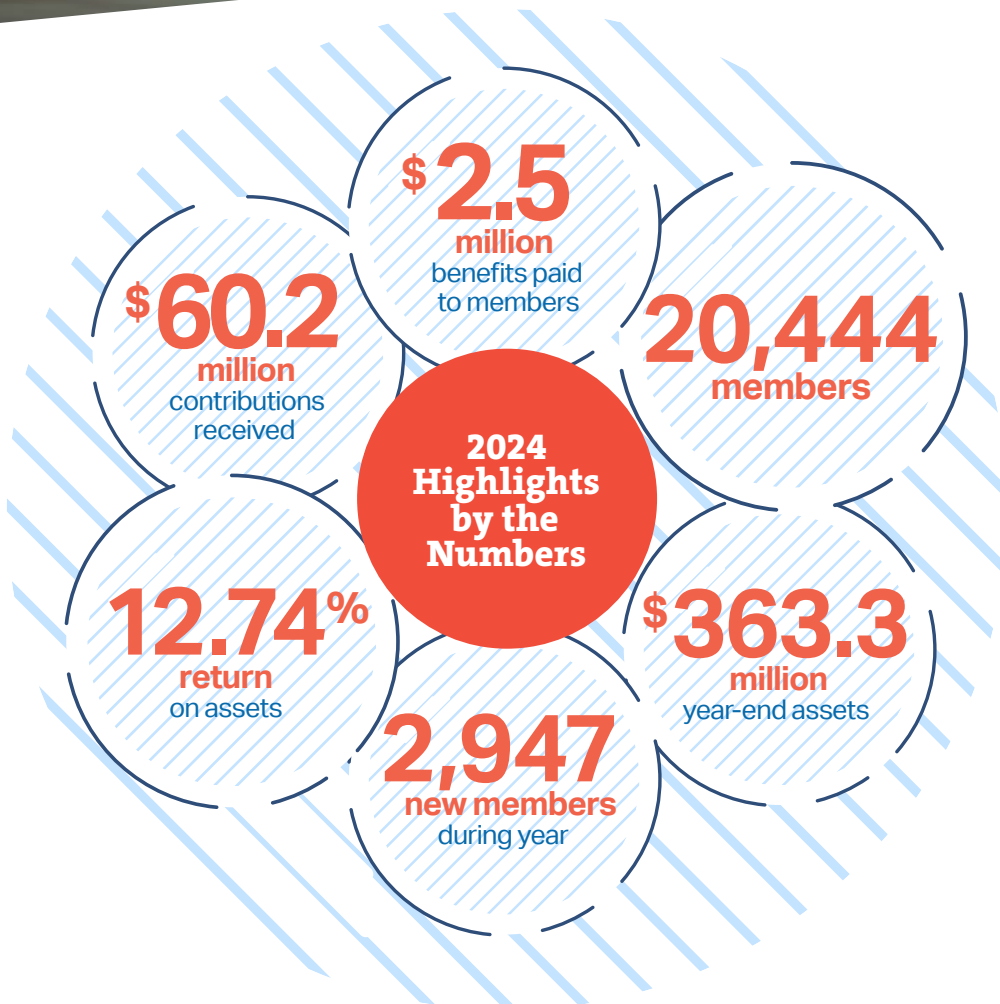
Update from the Trustees

Welcome to another newsletter from the Trustees. We hope you find this communication of interest.

Stay connected with us by email, phone, and post (and find us on Facebook). See page 4 for how to stay in touch with us.

Sincerely,

The Trustees





Announcing our New Investment Managers

In 2024, the Trustees began a search for new Infrastructure manager to help further diversify the Plan's investments. The Plan is pleased to announce that it has retained 50 South Capital, Guardian SMART Infrastructure and HarbourVest to manage approximately \$60 million in assets. Look to the right for information on Fund Managers.

Benefit Increases

Effective March 1, 2025, all accrued pensions and pensions in pay were increased by 25 per cent. Additionally, accrual rates for benefits accrued after January 1, 2025 were also increased by 25 per cent. The Plan's current financial position has allowed the Trustees, on the advice of the Plan's Actuary, to provide this benefit increase. Even after providing this increase, the Plan's financial position is strong and is expected to remain strong going forward.

This increase is in addition to the previous increase granted March 1, 2024. The Trustees and their advisors will continue to monitor the plan's funded status and may grant additional benefit improvements in the future depending on the plan's funded status.

Plan Investments

One of the benefits of a registered pension plan compared to an RRSP or other personal investments is the Fund's ability to diversify through various investment managers. The investment managers retained by the fund are:

- Letko Brosseau
- PH&N Investment Management
- Crestpoint Real Estate Investments
- Guardian SMART Infrastructure
- 50 South Capital
- HarbourVest

All managers are as recommended and approved by our investment adviser, Segal Marco, who advise on over US\$700 billion of assets.

The Trustees

Dave Ritchie (Chair)

Retired IAMAW Canada General Vice President

David Chartrand

Current IAMAW Canada General Vice President

Bruce Nelson

Dominion Motors

Ray Fisher

Formerly Magellan Aerospace



Keep Your Pension Papers Safe

Be sure to keep all your pension papers somewhere safe, and make sure your spouse/partner/family know where they are if they need to find them.

The Board of Trustees meets in person twice a year, with conference calls in between, to manage issues as they arise.

What is the portability option?

The portability option is available to you if you incur a Break in Service before reaching age 55. It allows you to transfer the lump sum “commuted value” of your pension to another locked-in retirement savings plan or another pension plan if that plan allows it.

Note that if you elect to transfer your benefit using the portability option, you will not be entitled to any further benefits from the Plan for the period of service related to the transfer, and you will have to re-satisfy the participation requirements should you ever return to Covered Employment.

Why is the payment of my commuted value locked in?

Funds that are transferred out of a registered pension plan are meant for retirement income.

Therefore, applicable provincial legislation requires the money to be **locked in** to ensure that the funds will be available to you on retirement. Under the portability option, the commuted value is transferred on a **tax-deferred basis** subject to the limits imposed by the *Income Tax Act*.

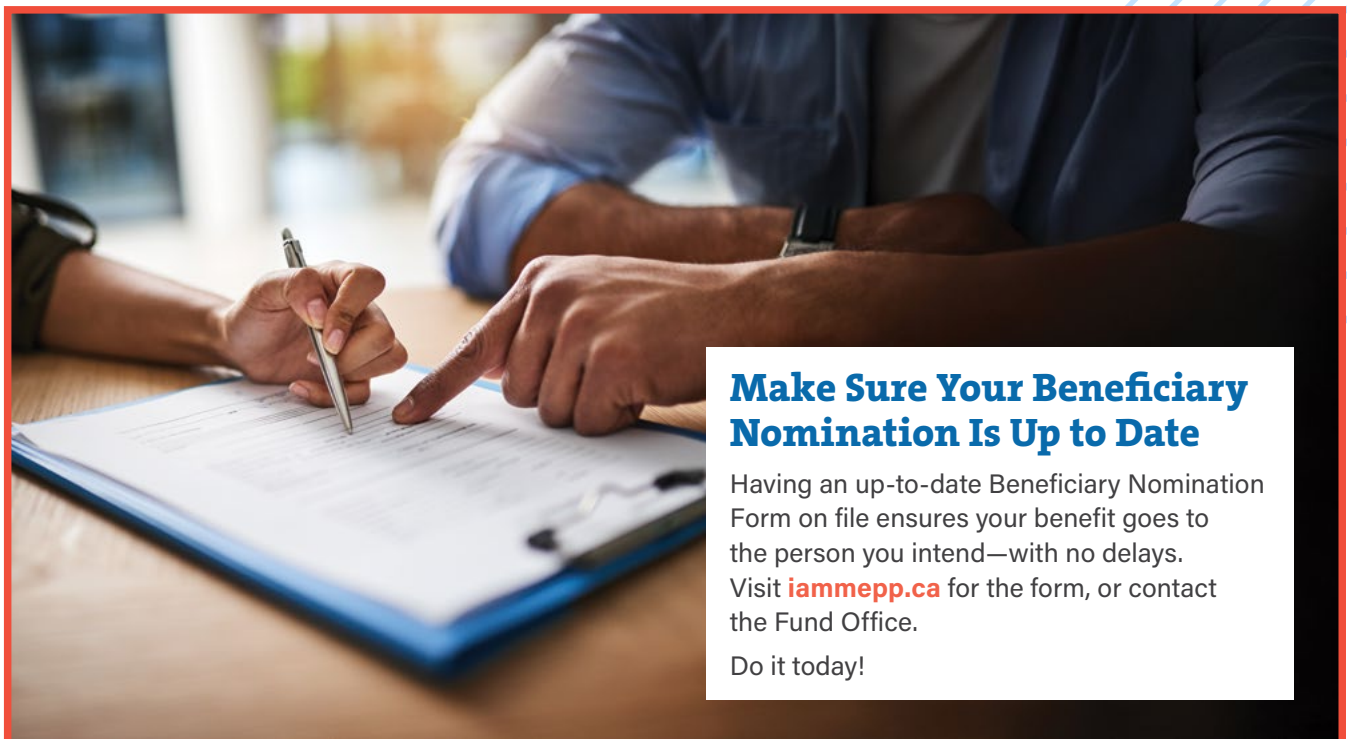
Can I receive my commuted value in cash?

You may only access your locked-in funds from the Fund, less applicable withholding taxes, under the following circumstances:

- Shortened life expectancy;
- Non-resident of Canada status; or
- Small pension amount.

Why do I have to wait 24 months to receive my commuted value?

Breaks in Service occur when contributions are not remitted to the plan on your behalf for 24 consecutive calendar months. The 24-month period is designed to help members who may change jobs, moving from one participating employer to another, to stay in the Fund. In that situation, your membership is unbroken and there is no need to go through the eligibility conditions again on re-employment.



Make Sure Your Beneficiary Nomination Is Up to Date

Having an up-to-date Beneficiary Nomination Form on file ensures your benefit goes to the person you intend—with no delays.

Visit iammepp.ca for the form, or contact the Fund Office.

Do it today!



Stay in Touch

304-116 Lisgar Street Ottawa, ON
K2P 0C2

email: admin@iammepp.ca

Sign Up for Email Updates

We communicate by email whenever possible. It saves the Plan money, which means we can better serve your needs. Sign up for email alerts from the Plan if you haven't already. If you don't have an email, don't worry. We will still use Canada Post to reach out to you.

We will send general information, like this newsletter, by email and share it on Facebook.

And, as always, there is a full record on the Plan website of all general communications issued, should you miss them first time round.

Follow us here:



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