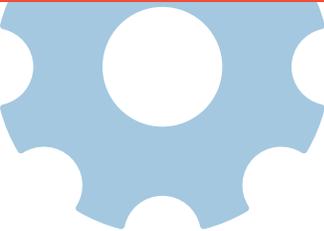


Your Pension, Your Future



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Update from the Trustees

As we write this, we remain in the middle of the COVID-19 pandemic. We hope everyone is safe and well, and that vaccines will return us to a form of normalcy soon.

The Plan continues to operate as normal. We're processing retirements and paying out pensions. We resumed paying commuted values in Fall 2020.

In due course, we will take stock of how COVID-19 affected the long-term outlook of the Plan. Until then, we want to reassure you that our members and pensioners, and the safety of our staff, remain our top priorities.

Please read this issue for the latest news about the Plan and for information in response to a frequent question we get from members about commuted values.

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

Sincerely,

The Trustees

The Plan Administrator's Office Is Moving!

Effective February 1, 2022, the Plan Administrator's Office will be moving to a new office space.

The new address will be:
204-116 Lisgar St
Ottawa, ON
Canada K2P 0C2

2020 Highlights by the Numbers

2020 caught professional investors by surprise, as the pandemic led to drastic measures by governments around the world. Stay-at-home orders and lockdowns significantly impacted the economy. Markets saw strong returns from high-profile companies, which helped people who were working remotely. Names such as Amazon, Spotify, and Netflix all had phenomenal growth, along with more traditional companies like Loblaws and Sobeys. The Plan didn't own these companies in large quantities. That means we were trailing the overall performance of the market.

2020 was not a great year for many pension plans, including the MEPP, but 2021 has been promising. The return for the one-year period ending March 31, 2021, is 30.3%.



Plan Investment Managers

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

Plan Manager	Percentage of Plan Investments Managed	Website
Letko Brosseau	72.3%	www.lba.ca
PH&N Investment Services	18.4%	www.phn.com
Crestpoint	9.3%	www.cclgroup.com/crestpoint/en

All managers are as recommended and approved by our investment adviser, Segal Marco, who advises on over US\$500 billion of assets.

The Trustees

Dave Ritchie (Chair)

Retired IAMAW Canada General Vice President

Stan Pickthall

Current IAMAW Canada General Vice President

Bruce Nelson

Dominion Motors

Ray Fisher

Formerly Magellan Aerospace

Stanley Pickthall will be retiring and will step down from his position as a Trustee. We would like to thank him for his years of service and his unflinching focus on doing the right thing. David Chartrand will join the Board of Trustees effective July 1, 2021.

David joined the IAM, at Local Lodge 712 in Montreal, Quebec. His activism and leadership led him to become a shop steward in 1993 and, later, Local Lodge president.

Before joining IAM staff as an Organizer and, subsequently, Quebec Coordinator in 2014, David was the President Directing Business Representative of District 11 and president of the Quebec Machinists Council. He earned a reputation for strong service to IAM members across Canada.

David is the new IAMAW Canada General Vice President and also holds key positions in numerous organizations, including the Canadian Council for Aviation and Aerospace (Board member), Vice President at the Quebec Federation of Labour, and Aéro Montréal, Quebec's aerospace cluster (Board member).

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



Commuted Values

Commuted values are a common area of confusion for members. Here's an introduction. **In short, the commuted value represents the present value of your pension entitlement in the Plan.**

How is my benefit calculated?

The commuted value is based on your accrued benefit at termination and a **commutation factor** based on assumptions set by the Canadian Institute of Actuaries and the Federal Regulator. The factor used is quite volatile and reflects a number of economic factors as well as your age on the date you terminated your participation in the plan.

Why do I have to wait 24 months to terminate participation?

The 24-month period is designed to help members who change jobs, moving from one participating employer to another within the 24-month period, to stay in the Plan. If you are in that situation, your membership is unbroken, and you will become a participant again immediately on recommencing employment.



Dewayne Boothe

Garda Security Screening
at Pearson LL 2921



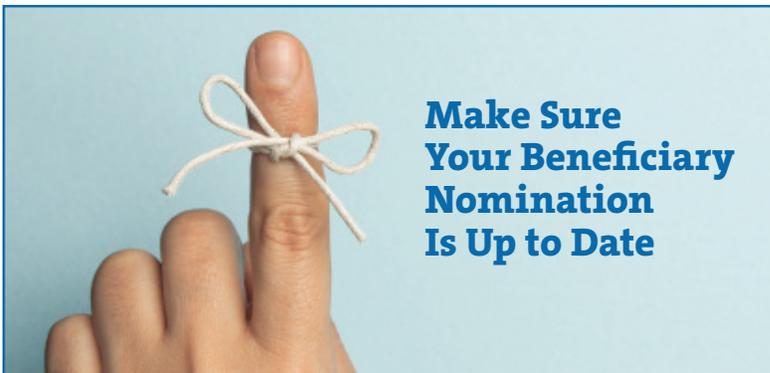
Hear from a Member

"At the end of my work life, I want to know my pension plan is able to sustain my retirement income.

With the multi employer pension plan (MEPP), it gives me that comfort knowing I am saving consistently and continuously for when I am retired.

The low rate of servicing for this plan ensures 99.9% of my contribution stays with me, and the 110% solvency guarantees and ensures that if something catastrophic happens, or even like the COVID-19 pandemic that has shaken economies globally, the MEPP will be able to live up to its's obligation in providing me with my full paid pension.

You don't have to worry about exchange rates or paying back anything, as the MEPP pension plan gives you that peace of mind for when we reach that age of retirement and I am happy that I am a part of it."



**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 with the Fund Office

On the web: iammepp.ca
By email: admin@iammepp.ca
By phone: 1.888.354.5444
By mail: 703-331 Cooper St.
Ottawa, ON
Canada K2P 0G5

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 Twitter and 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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