



ATLANTIC CANADA
REGIONAL COUNCIL OF CARPENTERS
MILLWRIGHTS AND ALLIED WORKERS

Belmont
Health & Wealth

March 3, 2016

Dear Member,

Subject: Investment Fund Changes for the ACRC Members Retirement Program

To ensure our group retirement programs meet the needs of our members, the Trustees of the Pension Plans regularly review the investments offered to participants. As a result of our latest review, we are changing the way funds are offered in the Defined Contribution Pension Plans. This letter provides brief details about the changes so you'll know what to expect.

As part of the recent merger of the ACRC Pension Plans, the Trustees have recently selected Manulife as the provider for all the ACRC Plans. The Trustees have also decided that members' account balances and future contributions will be invested in Target Date Portfolio Funds offered on the Manulife investment platform.

The Target Date portfolio option offers a low cost, well-balanced, diversified selection of investment portfolios. Under the Target Date option, you are automatically placed in one of the portfolios based on your current age. As time passes, your portfolio is automatically rebalanced towards a more conservative, lower risk mix of funds.

The ultimate goal is for you to participate in investment opportunities available in the financial markets, while gradually lowering your investment risk as you move closer to retirement.

Many members are already using Target Date funds within the various ACRC plans, and they are becoming the default option for many defined contribution pension plans across the industry.

Detailed information will be available in the near future about the upcoming changes to your specific Plan.

If you have questions about this change, please contact Belmont Health & Wealth at the appropriate number below:

Local 1338 Plan Members
Local 1588 Plan Members

1-888-235-6169
(Ask for Mike or Steve)

Local 1386 Plan Members
Local 2262 Plan Members

1-800-565-7050
(Ask for Jen Butler)

Sincerely,
Trustees of the ACRC Pension Plans