



Canadian Multi Employer Retirement Fund for the Graphic Arts Media

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TO ALL PLAN MEMBERS

IMPORTANT PENSION PLAN INFORMATION UPDATE

Dear Plan Member,

Further to the update that was provided in April, 2017 two representatives of the Board of Trustees attended the offices of the large, multi-employer pension plan, registered in the province of Ontario, on May 23rd. The purpose of the Trustees attendance was to meet with the other Board of Trustees in an information gathering and sharing process.

The Trustees of the other pension plan formally made their "expression of interest" in pursuing the asset and liability transfer from the Canadian Multi Employer Retirement Fund for the Graphic Arts Media. That Board of Trustees has now commenced their due diligence procedures.

This process will take several months and it is estimated, assuming the Financial Services Commission of Ontario approves this transfer, that full completion of the asset and liability transfer will not be completed until approximately late 2018.

At this time, The Trustees do not have permission to publicly release the name of the other pension plan.

A further update will be provided in September 2017 and will be posted to the Plan's website.