

Employee Pension Plan

2000 Annual Report

**Manitoba Telecom Services Inc.
and Participating Subsidiaries**



Securing Your Future

For More Information

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If you have any questions about the information contained in this booklet or would like to provide your comments concerning the annual report, please contact:

MTS Pension Plan
Benefits Administration
P.O. Box 6666
19th Floor, 333 Main Street
Winnipeg, Manitoba
R3C 3V6

Phone No.: 941-7347 or 1-800-635-4973

Fax No.: 774-3163

e-mail: mtspensionplan@mts.mb.ca

If you would like more information on your personal retirement or termination benefits please contact the MTS Pension Plan's administrative services provider:

The Civil Service Superannuation Board
1200 - 444 St. Mary Ave.
Winnipeg, Manitoba
R3C 3T1

Phone No.: 957-8722 or 1-800-432-5134

Fax No.: 945-0237

Message From the President

Each year we present this report to advise you on the status of the MTS Pension Plan and its operations during the past year. For 2000, our fourth full year of operation, I am pleased to report that the status of the Plan remains unchanged and that operations are continuing as intended. It's business as usual.

And, business as usual for the MTS Pension Plan is good news. Here's why:

- The assets of the Plan increased to just under \$965 million
- Even though almost all world markets suffered a decline in value, the MTS Pension Plan earned 6.3%.
- Retirees received a 1.72% cost-of-living increase as guaranteed by the Plan.
- The Plan continues to be fully funded – that is, the assets of the Plan exceed the estimated amount necessary to pay the promised benefits. A surplus remains in the Plan due to better than expected investment returns. Should the Plan become unfunded, MTS would be required to make special payments to ensure that the Plan could meet its obligations – just as was done in the first year of operation.

The Investment Committee met seven times in 2000. This year, the Committee undertook a major asset/liability study to confirm the appropriateness of the Plan's asset mix (the types of investments held in

the Plan's trust fund). As a result of this study, the Investment Committee increased the foreign content of the fund's investments as allowed by recent legislation. This increase in foreign content provides more diversification plus the opportunity for better returns with lower risk.

The Pension Committee met twice. Among other things, they reviewed the funding reports for the Plan (the actuarial valuations) and examined the results of the readership survey that was part of last year's annual report. You may notice some changes in this year's annual report as a result of your feedback. Let us know what you think by completing this year's survey which is attached to the back cover of this report.

The objective of all the organizations involved in the operation of your Pension Plan remains the same: to protect and enhance the security of the Plan to make sure every member receives the full benefits promised. The operation of the Plan in 2000 is evidence that this objective is being realized.

If you have any questions about the Plan or the information in this annual report, please contact either MTS or the CSSB at the numbers listed on the inside front cover.



Bill Fraser
President and Chief Executive Officer

1 About Your Pension Plan

Highlights

The MTS Pension Plan is a contributory defined benefit plan providing benefits to the employees of Manitoba Telecom Services Inc., MTS Communications Inc., MTS Advanced Inc. and Manitoba Telecom Services International Inc. Here are some highlights of the Plan:

- Eligible employees contribute to the Plan by payroll deduction each pay period. These contributions are fully tax-deductible. MTS contributes the amounts necessary to ensure that the Plan can meet its obligations.
- An employee's RRSP room is reduced each year by the value of the pension earned in the Plan.
- At retirement, members are eligible for a pension based on a formula using their average earnings during the five years of employment when their earnings were the highest and their years of credited service as a member of the Plan.
- Members may retire with an unreduced pension at any time after age 55 if their age plus years of continuous service total at least 80. Members may also retire with an unreduced pension at age 60 if they have at least 10 years of continuous service. Members may retire with a reduced pension at any time after age 45 if their age plus years of continuous service is at least 70.
- There is a guaranteed cost-of-living adjustment (COLA) in the Plan equal to two-thirds of the increase in the Canadian Consumer Price Index (CPI) to a maximum CPI increase of 4%. Additional cost-of-living adjustments may be granted if there is sufficient funding available from the COLA account.
- Members who leave MTS before they are eligible to retire but after at least two years of continuous service with the Company are entitled to a deferred pension (a pension payable when they are eligible to retire). They may also choose to transfer the value of the pension to a locked-in RRSP.

For more details on the Plan, please refer to your copy of the MTS Pension Plan booklet.

It's a Defined Benefit Plan

The MTS Pension Plan is a “contributory defined benefit” pension plan. This means that your benefit is a predictable amount – defined by a formula based on your earnings during the five years when they were the highest and your years of participation in the Plan.

Your benefit does not depend on the rate of return earned by the Plan. You contribute to the Plan based on a set formula. MTS contributes the additional amounts necessary to pay the benefits that you earn regardless of how investments perform.

Sources of Funding

The money necessary to pay the benefits promised by the MTS Pension Plan comes from three sources:

- Employee contributions

- Company contributions
- Investment earnings

Employees contribute a fixed percentage of their salary each pay period to the Plan.



“Being retired gives me the freedom to do what I want to do.”

– Marilyn Mamrak

The Company contributes the amount necessary to ensure that benefits earned can be paid when they are due. The amount of the Company's contribution is determined by an actuarial valuation. An actuarial valuation calculates the benefits earned (the liabilities of the Plan) and compares those liabilities to the assets in the Plan's trust fund. If the assets exceed the liabilities, no company contribution is required. But if the assets do not provide adequate funding for the Plan's obligations, the Company is responsible for making the contributions necessary to eliminate the shortfall. Actuarial valuations are performed on our

Plan at least once every three years. MTS's contribution holiday in 2000 was based on the actuarial valuation performed in 2000. This valuation showed that the Plan's assets exceeded the benefit obligations so that employer funding was not required. The Plan remains fully funded as of January 1, 2001.

Investment earnings are the largest source of income for the Plan. In 2000, cash inflows to the Plan totaled \$68.4 million and investment income accounted for \$59.7 million, representing 87%. More information on investments can be found beginning on page 8 of this report.

Buyer Beware

When employees terminate their employment or retire, they are faced with the decision about whether to keep their pension funds inside the Pension Plan or transfer the funds to a locked-in RRSP. This is always a difficult decision to make, and one that should not be made without receiving some sound advice.

It may or may not be in your best interests to transfer your money out of the MTS Pension Plan once you are no longer an active employee. Everyone's situation is different. However, before making this decision, we strongly suggest that you seek advice not only from your financial representative but from

someone knowledgeable about income taxes. You should also seek advice from family as well as other former co-workers who may have been through a similar situation.

If you decide to transfer your pension funds out of the Plan, it is important that you be absolutely sure of your decision. Once the funds have been transferred out of the Plan, MTS and the MTS Pension Plan no longer guarantee or remain in any way responsible for your pension. Any financial losses that you might incur due to your or your financial adviser's investment decisions are completely your responsibility.

Cost-of-Living Adjustments (COLA)

The Plan provides for a guaranteed cost-of-living increase each year. The guaranteed COLA is equal to two-thirds of the increase in the Canadian Consumer Price Index (CPI) to a maximum CPI increase of 4%. COLA increases are granted each July.

The Plan maintains a notional COLA account to determine if additional increases to pensions can be made. Each month, 10.2% of employee contributions, plus a matching amount, is credited to this notional account. The portion of

benefit payments that related to past COLA increases is deducted from this account. Each year, an actuarial valuation is performed on this account to see if additional COLA increases can be granted.

In 2000, the balance in the COLA account was not sufficient to grant an additional increase, so retirees received a COLA increase of 1.72% which was equal to two-thirds of the CPI increase of 2.57%.

Past COLA increases account for approximately 16% of the pension benefits paid to retirees in 2000.

Membership



Active Members	3,505
Deferred Members.....	610
Retirees and Beneficiaries	2,142
Total Members	6,257

Active members are those currently contributing to the Plan. Deferred members are former employees who

have left their entitlement in the MTS Pension Plan to be paid at a later date. Retirees and beneficiaries

are those currently receiving a pension from the Plan.

The percentage of active members has decreased from last year by about 8%, while the percentage of deferred members and retirees/beneficiaries has increased. This decrease in contributing members

will not affect the security of the benefits being earned or the benefits being paid. The actuarial valuation takes membership statistics into account when determining the assets needed to pay the promised benefits.

Benefit Changes

No changes were made to the benefits payable under the Plan during 2000; however, in 2001 the Plan will be amended to reduce the contribution required for purchasing service during maternity and/or parental leave. Previously, members had to contribute at two times the normal rate to buy back this service.

With the new amendment for a maternity leave or parental leave on or after December 31, 1993, members may buy back service at the regular contribution rate.

In addition, any member who paid two times the normal rate to purchase this service in the past will receive a refund.



“When asked what I like about being retired I always say what’s not to like.”

– Bob Bull

More details on this improvement have been provided to all employees through a separate newsletter. However, if you did not receive this information and you are affected by

this change, please call MTS Benefits Administration at the number shown on the inside front cover of this report.

Pension Committee

The Pension Committee reports to the Audit Committee of the MTS Board of Directors.

The Pension Committee met twice in 2000 where, in accordance with their mandate, it reviewed the results of the funding and COLA

actuarial valuations, reviewed the results of the 1999 Annual Report survey, and were briefed on the Plan's investment performance.

At the end of 2000, the members of the Pension Committee were:

Rod Pennycook (<i>Chair</i>)	Retired, The Great-West Life Assurance Company
Irene Groot-Koerkamp	Director Law, MTS
Bryan Luce	Vice-President Human Resources, MTS
Carl Martz	IBEW Representative
Harry Restall	Retiree Representative
Bill Shelest	Compensation and Benefits Manager, MTS
Pat Solman	Treasurer, MTS
Iris Taylor	CEP Representative
Larry Trach	TEAM Representative

The Pension Committee may also make recommendations to the Audit Committee on changes to pension benefits. In order to establish a consistent process for the

review of proposed changes to the MTS Pension Plan, the Pension Committee established a subcommittee specifically for this purpose.

2 About the Investments

As investment income provides 87% of the cash flow into the Plan's trust fund, the prudent

management of the Plan's assets is of major concern to MTS and our Plan members.

The Investment Committee

The Investment Committee oversees and directs the investment of the Pension Plan's funds. It establishes investment principles and guidelines for the Plan, monitors investment performance and selects the investment managers. In

addition, it reports to the Audit Committee of the MTS Board of Directors on the performance of the Plan each year.

At the end of 2000, the members of the Investment Committee were:

Cheryl Barker (*Chair*)

Executive Vice-President Finance & CFO, MTS

Murray Bamforth

General Manager Finance,
MTS Communications Inc.

Neil Benditt

Retired Assistant Deputy Minister of Finance,
Province of Manitoba

Rod Pennycook

Chair, Pension Committee

John Smith

President, GWL Investment Management Ltd.

Pat Solman

Treasurer, MTS

The committee met seven times in 2000.

Asset Mix

The MTS Pension Plan has invested in a diversified portfolio of stocks, bonds, and other assets because diversification – not putting all your eggs in one basket – is a fundamental principal of investing. If one type of investment performs poorly, a gain in another asset type can offset the loss. Over time, a diversified mix of equities, bonds and short term investments is a

strategy with an excellent opportunity of providing good returns while minimizing risk.

The portion of the fund invested in each type of asset (such as Canadian equities, Canadian bonds, global equities and real estate) is referred to as the "asset mix". In some economic times – such as the recent past – it is better to have a portfolio

that is weighted toward equities. In other economic cycles, better returns are achieved with a diversified portfolio weighted toward bonds. The Investment Committee is responsible for determining the asset mix guidelines for the MTS Pension Plan. During 2000, the Committee undertook a study to determine if the current asset mix continued to be the most

appropriate asset mix for the Plan. As a result of this study and as permitted by recent legislative changes, the Committee revised the asset mix guidelines to permit more investment in global equities. By increasing the limit on these investments, the Committee has introduced more diversity into the portfolio with the intent of achieving better returns at a lower risk.

Investments at December 31, 2000

At the end of 2000, the assets of the MTS Pension Plan totalled just under \$965 million. The following

chart and table show how these assets were invested.



Investment	Market Value (\$ millions)
Canadian Bonds & Debentures	\$ 349
Canadian Equities.....	\$ 253
Global Equities.....	\$ 220
Real Estate	\$ 54
Mortgages.....	\$ 47
Cash & Short-term.....	\$ 40
Accrued Income.....	\$ 2

Asset Types

Real Estate: investment in buildings and property. Investment earnings come from lease and rental income as well as capital appreciation if property values increase.


Equities: primarily common shares in Canadian and foreign companies. Equity income is generated by an increase in the share value or dividends paid. Over long periods of time, equities have historically had the highest returns, but with the greatest year-to-year differences in returns (volatility).

Bonds and Debentures: investments in federal, provincial and corporate bonds. These typically

have semi-annual interest payments. Bonds have more stable rates of return than equities, but also produce lower rates of return over longer periods of time.

Mortgages: primarily high quality mortgages on Canadian residential and commercial properties. Mortgage investments generate income from interest payments.

Short-term Investments: securities that mature within days, weeks or months (such as Government of Canada treasury bills). These investments generate income from interest payments and their returns go up and down with inflation over the long term.

A portrait of Barb Lamirande, a woman with short dark hair, smiling. She is wearing a light-colored, ribbed turtleneck sweater and hoop earrings. The background is a soft, out-of-focus light color.

“It sure is enjoyable to receive a guaranteed monthly pension and not worry about the volatility of the market.”

– Barb Lamirande

Investment Managers

The responsibility for investing the Plan's assets rests with external investment managers under the direction of the Investment

Committee and the Audit Committee of the MTS Board of Directors. The current managers and the types of the investments they manage are:

- **Altamira Management Ltd.** (*small capitalization Canadian equities*)
- **American Express Asset Management Group Inc.** (*global equities*)
- **Beutel, Goodman & Company Ltd.** (*Canadian equities and bonds*)
- **BonaVista Asset Management Ltd.** (*Canadian equities*)
- **GWL Investment Management Ltd.** (*indexed Canadian equities, real estate and mortgages*)
- **Phillips, Hager & North Investment Management Ltd.** (*Canadian bonds*)
- **TD Quantitative Capital Inc.** (*indexed Canadian bonds and indexed U.S. equities*)

These managers were chosen for:

- the quality and experience of their principals,
- their approach to investing,
- their investment performance track record over several market cycles, and
- the level of fees they charge.

Where more than one manager directs the investment of a single asset type (such as Canadian

equities), the managers were chosen for their different investment styles.

Custodian/Trustee

Royal Trust Corporation of Canada is the custodian/trustee of the MTS Pension Plan. It is responsible for the custody of the investments held in the Plan's trust fund. Royal Trust

receives all cash inflows on behalf of the Plan for the purpose of paying pension benefits to eligible Plan members.

Pension Plan Performance

In a year when most equity markets suffered losses, the MTS Pension Plan earned 6.3% for the year ended December 31, 2000.

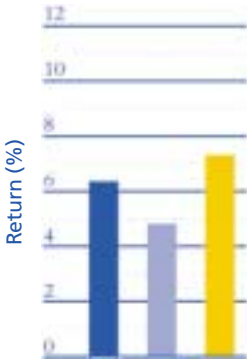
The Investment Committee has two objectives for the Plan's rate of return:

- to exceed the annual rate of inflation by 4%, and

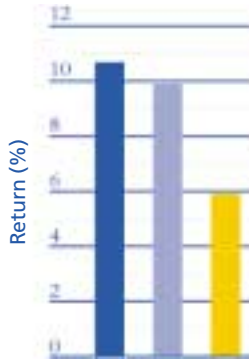
- to exceed the weighted market average return for the Plan's various investments (the "benchmark")

Although annual returns are carefully reviewed, it is the Plan's performance over longer periods – three to five years – that best indicates how well the Plan's funds are invested.

One Year
(2000)



Four Years (Annualized)
(1997-2000)



	One Year	Four Years
■ MTS Pension Plan Return	6.3%	10.7%
■ Benchmark	4.8	9.9
■ Performance Goal (CPI + 4%)	7.3	5.9

6.3% Investment Return in 2000 – How was this accomplished?

The Plan's investments earned a return of 6.3% in 2000. As is shown in the Investments at December 31,

2000 section on page 9 of this annual report, the Plan is invested in a variety of assets, including

Canadian equities, global equities, Canadian bonds, real estate, mortgages and short-term investments. It is this diversity of investments that reduces the risk of the Plan performing poorly. This is clearly evident when looking at the Plan's performance in 2000. In 2000, global equity markets in general produced negative returns. The MSCI World index (the broad measure of the world's equity markets) returned just under -10% in 2000. Canada's TSE 300 return of 7.4% was one of the few positive returns around the world. Conversely, bond, mortgage and real estate markets performed very well, with returns around 10%. This is almost the opposite of market performance in 1999, when global equity markets performed very well and bond markets had negative returns.

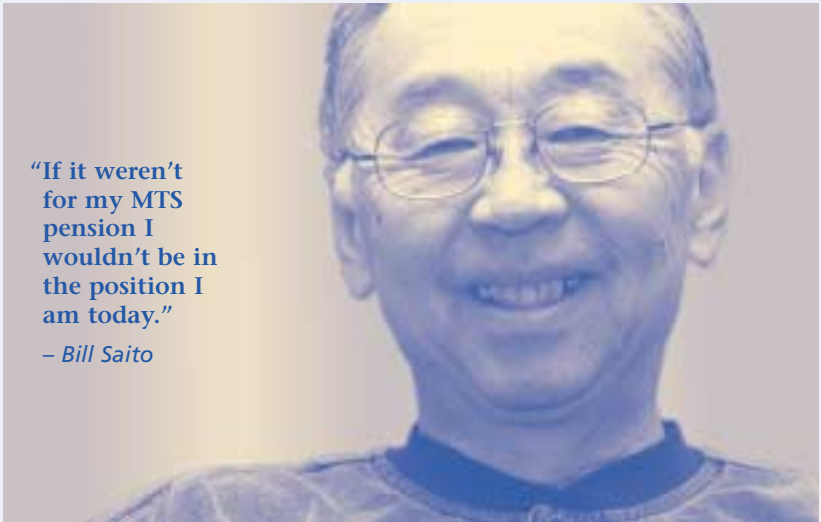
The Plan's 6.3% return can be attributed to the Plan's positive returns in Canadian bonds and

Canadian equities being partially offset by negative returns in the US and other global equity markets. The Plan was able to outperform its benchmark return by 1.5% in 2000 because of the performance of the Plan's investment managers. The Plan's active Canadian equity, Canadian bonds, mortgage and real estate managers all exceeded their respective benchmark returns.

The Plan's return in 2000 did not, however, meet its performance goal of CPI + 4%. This is not unusual in a year where equity markets had either low positive or negative returns. The performance goal is not a short-term objective, but instead, is meant to be achieved over a period of at least three to five years. Over four years, the Plan continues to exceed both the performance goal as well as the benchmark return. This is an indication of the strength of both the Plan's asset mix and the investment management team put together by MTS.

3 Financial Statements

The following financial information is a summarized version of the financial information included in the Plan's audited financial statements. The financial statements have been audited by Deloitte & Touche LLP.



**MANITOBA TELECOM SERVICES INC. AND PARTICIPATING
SUBSIDIARIES EMPLOYEE PENSION PLAN**

**Statement of Net Assets
Available for Benefits**

As at December 31

<i>(in thousands)</i>	2000	1999
Assets		
Cash	\$ 403	\$ 87
Investments (Note 3)	962,533	960,990
Receivables		
Investment income	1,916	3,139
Employee contributions	2	3
	<u>964,854</u>	<u>964,219</u>
Liabilities		
Accounts payable & accrued liabilities	645	765
Net Assets Available for Benefits	<u>\$ 964,209</u>	<u>\$ 963,454</u>

MANITOBA TELECOM SERVICES INC. AND PARTICIPATING
SUBSIDIARIES EMPLOYEE PENSION PLAN

**Statement of Changes in Net Assets
Available for Benefits**

For the Years Ended December 31

<i>(in thousands)</i>	2000	1999
Increase in Net Assets		
Contributions	\$ 8,746	\$ 8,611
Net investment income (Note 4)	59,653	86,260
Current period change in market value of investments	(1,420)	12,083
	66,979	106,954
Decrease in Net Assets		
Pension benefits	37,117	36,029
Termination benefits	28,190	19,218
Administrative expenses	917	814
	66,224	56,061
Increase in Net Assets for the Year	755	50,893
Net Assets Available for Benefits at Beginning of Year	963,454	912,561
Net Assets Available for Benefits at End of Year	\$ 964,209	\$ 963,454

MANITOBA TELECOM SERVICES INC. AND PARTICIPATING SUBSIDIARIES EMPLOYEE PENSION PLAN

Notes to Financial Statements

1. DESCRIPTION OF PLAN

The following description of the Manitoba Telecom Services Inc. and Participating Subsidiaries Employee Pension Plan (the "Plan") is a summary only. For more complete information, reference should be made to the Plan document.

a) General

The Plan is a contributory defined benefit pension plan covering substantially all current and former employees of Manitoba Telecom Services Inc. ("MTS") and its participating subsidiaries. The Plan came into effect on January 1, 1997 in accordance with *The Manitoba Telephone System Reorganization and Consequential Amendments Act*. All current and former employees of The Manitoba Telephone System and its subsidiaries who were members of The Civil Service Superannuation Fund became members of the Plan on January 1, 1997. At December 31, 2000, the participating subsidiaries consisted of MTS Communications Inc., MTS Advanced Inc., and Manitoba Telecom Services International Inc. The Plan is registered under the *Pension Benefits Standards Act, 1985* (Canada) ("PBSA").

b) Funding Policy

The Plan document sets out the arrangements for MTS and its participating subsidiaries, being the Plan sponsors, to fund the benefits determined under the Plan together with the employees. The amount of the funding by employees is based on a defined formula. The determination of the funding by the Plan sponsors is made on the basis of an actuarial valuation performed on at least a triennial basis. As required by the PBSA, MTS is responsible for making special payments to finance any unfunded liabilities of the Plan over a period not exceeding 15 years. Conversely, if the Plan is in a surplus position, MTS's contributions could be reduced to zero.

c) Retirement Pensions

A retirement pension is based on the number of years of pensionable service and the highest five year average earnings. A retirement pension is payable to members who retire after completion of at least one year of membership in the Plan and who have attained age 65. Unreduced pensions are also payable to members who have reached at least age 55 and the sum of their age plus continuous service equals 80. With

1. DESCRIPTION OF PLAN (cont'd)

certain restrictions, reduced early retirement benefits are available to members with at least two years of membership in the Plan, who retire on or after age 55 with the sum of their age plus continuous service totaling less than 80, and to members who retire before age 55.

d) Disability Benefits

Members who are on long term disability after January 1, 1997 may be credited with pensionable service while disabled without making contributions to the Plan. Members may also be able to retire immediately and receive a disability pension from the Plan.

e) Termination Benefits

Subject to lock-in provisions, refunds and commuted value transfers are available when an active member ceases employment.

f) Death Benefits

Death benefits are available upon the death of an active member or deferred member and may be available upon the death of a retired member depending on the pension option chosen. The benefit may take the form of a lump-sum payment or a survivor pension.

g) Cost of Living Adjustments

The Plan provides for a guaranteed cost-of-living increase each year equal to 2/3 of the increase in the Consumer Price Index ("CPI") for Canada to a maximum CPI increase of 4.0%.

h) Income Taxes

The Plan is a Registered Pension Plan as defined in the *Income Tax Act* (Canada). The MTS Pension Fund is not subject to income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles and include the following significant accounting policies:

a) Basis of Presentation

These financial statements are prepared on the going concern basis and present the aggregate financial position of the Plan as a separate financial reporting entity independent of the Plan sponsor and Plan members.

b) Investments

Investments are recorded at market value where quoted prices are readily available. Real estate values are estimated based upon external appraisals conducted throughout the year.

c) Foreign Exchange

Foreign currency transactions are translated into Canadian dollars at rates of exchange prevailing at the dates of the transactions. At year end, the market value of investments denominated in a foreign currency are translated at the year-end exchange rate. Exchange differences are included in the determination of investment income or current period change in market value.

3. INVESTMENTS

<i>(in \$ thousands)</i>	2000	1999
Short-term investments		
Notes and securities	\$ 1,953	\$ 6,530
Cash equivalent mutual funds	37,798	17,474
Total short-term	39,751	24,004
Bonds and debentures		
Government guaranteed	144,518	136,845
Corporate	60,488	55,043
Mutual funds	143,660	135,190
Total bonds and debentures	348,666	327,078
Mortgages		
Mortgage loans	143	146
Mutual funds	46,864	42,458
Total mortgages	47,007	42,604
Equities		
Investment corporations	946	1,500
Real estate corporations	4,211	4,044
Resource corporations	33,006	44,318
Other	261,992	295,270
Mutual funds	173,559	173,640
Total equities	473,714	518,772
Real Estate		
Direct investments	2,475	2,476
Mutual funds	50,920	46,056
Total real estate	53,395	48,532
	\$ 962,533	\$ 960,990

4. NET INVESTMENT INCOME

<i>(in \$ thousands)</i>	2000	1999
Investment income	\$ 33,143	\$ 41,156
Realized gains	29,463	47,927
Investment management and custodial expenses	(2,953)	(2,823)
	<u>\$ 59,653</u>	<u>\$ 86,260</u>

5. AUDITORS' REPORT

The financial information presented in these statements is an excerpt of the financial information included in the Plan's audited financial statements. The financial statements have been audited by Deloitte & Touche LLP.

Employee Pension Plan

2000 Annual Report Survey

Tell us what you think! Please complete the following short survey on this Annual Report and return it to us as soon as possible. Just drop it in the mail – the postage has already been paid. Thank you for taking the time to help us improve.

1. When I receive the MTS Annual Report, I read:

- all of it most of it
 some of it none of it

2. I am most interested in information on:

(check as many as apply)

- how our Plan works
 changes to our Plan
 membership statistics
 the pension committee
 investment returns for our Plan
 asset mix of our Plan
 summary financial statements
 the investment committee
 other *(please specify)* _____

3. Please check the column that best describes your opinion of the MTS Pension Plan Annual Report:

1 strongly agree – 5 strongly disagree

- | | 1 | 2 | 3 | 4 | 5 |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| a. is easy to read | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. is interesting | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c. helps me understand my pension plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| d. keeps me up-to-date on my pension plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

4. Are you a:

- retired member active member other

Use this space for your questions/comments on the Annual Report or the Pension Plan:



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