

OCTOBER 2007 - LL764 PENSION COMMITTEE REPORT

The Pension Committee ran 4 pension seminars in April of this year. They were very well attended and we received a lot of positive feedback from those who attended. We also received a lot of requests to run more seminars for those members who missed the April sessions.

Brother Wainwright and I will be presenting 4 more pension seminars in response to these requests. The seminars have been scheduled for Tuesday and Thursday, November 13th and 15th at 0900 and 1600 hours on each day. They will be held at the LL764 Office on River Road in Richmond.

We welcome and indeed, encourage members to bring their spouses to the seminars. Your Pension benefit information is of equal importance to your spouse and two sets of ears are always better than one. Attendance is on your own time and will not be paid by the Company.

Anyone interested in attending one of the seminars should register via fax (604-273-9670) or email (iam764@telus.net) as space is limited.

The unaudited second quarter 2007 results for the Master Trust Fund continue to provide mostly good news for the Pension fund. The declining growth of the US economy and concerns of inflation caused the stock markets to be erratic but the long term interest rates remained strong. While this is not good news for your mortgage, it is excellent news for your pension fund.

The long term rate increased 30 basis points providing a 2.1% decline in Fixed Income returns, which constitute about 40% of the total fund assets but it also provides a reduction in liabilities equivalent to a 4% positive return on all assets.

Respectfully Submitted,

Christopher Hiscock
LL764 Pension Committee Chair