

5 October 2017

2017 PENSION INCREASE

The Board of Trustees is pleased to announce that a pension increase of **4.5%** has been awarded effective 16 October 2017. This increase equates to 88.2% of CPI as at 30 June 2017.

In addition to the above increase, the Board has also awarded a special payment of **7%** of annual pension (pension before the 2017 increase).

Both the above awards will be applied pro-rata to pensioners who retired within the 12 months before 16 October 2017.

The Fund's investment strategy has proven to be successful over a number of years. However, pensioners are reminded that the current high levels market volatility and anticipated lower economic growth conditions are expected to result in lower investment returns into the foreseeable future.

Your Retirement - Our Passion