



December 2024

Dear Members,

Re: New and Improved Investment Platform

We recently notified you of the appointment of J.P. Morgan Securities LLC as CG Pensions new custodian and investment advisor for its US dollar-based pension assets.

J.P. Morgan Investment Platform

Effective November 25, 2024, your plan investment strategies were converted to the JP Morgan (JPM) equivalent investment strategies. The new JPM platform will allow for daily trading, which is a significant improvement for members.

The new strategies were designed with two primary objectives in mind: reducing overall costs and improving long-term performance.

1. **Lower Costs:** Based on our analysis, your expense ratio may decline by several basis points.
2. **Enhanced Performance:** While past performance is no indication of future performance, the new funds have historically outperformed the prior options across most time periods and the overall performance trajectory is positive across both short and long-term cycles.
3. **Comparability:** The new strategies ensure consistency in investment philosophy and structure, while delivering potential improvements in outcomes.
4. **Continuity:** We understand the importance of maintaining your specific selections and can confirm that your legacy allocations were transitioned to equivalent options with comparable market exposures, preserving the integrity of your investment strategy.

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Pensions and Employee Benefits

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5. **Investment Governance:** Ongoing due diligence and oversight of Investment Managers.

By leveraging JPM's expertise and the advantages of this new platform, we are confident that these changes will lead to enhanced long-term pension outcomes for you.

Registration on New Pensions Portal

We will soon be launching our new pension portal and will communicate additional information in this regard in 2025.

If you have any queries or require any additional information, please email us at CGPensionsportal@sscinc.com.

Sincerely,

Larry Gibson
Chief Operating Officer Pensions