

MASSACHUSETTS LABORERS' ANNUITY FUND

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Dear Participant and Stakeholder:

Enclosed please find your individual Annuity account statement for the period of January 1, 2014 through December 31, 2014. As you will see, the U.S. and foreign stock markets as well as our real estate investments had a very good year. In this environment, the Annuity Fund realized a positive 6.20% return after administrative expenses.

The Annuity Fund's Board of Trustees will continue to monitor the Fund's portfolio and investment strategies to protect your retirement funds while looking for ways to maximize growth with moderate risk as well as provide work for our members.

Please check the contributions detail on your statement to make sure the hours reported by your employer(s) are correct and that none are missing. If there is a discrepancy, please contact the Auditing Department at the Fund Office with the hours you believe were worked and not reported. The sooner we know of delinquent contributions, the better chance we have of collecting your contributions.

Also enclosed is an article that appeared in the last issue of the Massachusetts Laborer Newsmagazine. We encourage all of our participants to compare the investment return and administrative fees of your Massachusetts Laborers' Annuity Fund against any similar investment Fund you may be considering for your investments.

As you can see in the enclosed chart, two of the better known funds that many laborers were using when they retired had a lower investment return and a higher administrative fee than did the Massachusetts Laborers' Annuity Fund! Also, once you retire, you have full access to your funds by calling the Fund office. You will no longer have to wait for a 12-month separation before being able to access your funds.

If you have any other questions regarding your Annuity Statement, please contact the Annuity Department at the Fund Office.

Fraternally yours,

BOARD OF TRUSTEES

Para Versión en Español Comunicarse con la Oficina del Fondo

