

MASSACHUSETTS LABORERS' ANNUITY FUND

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Dear Participant:

As many of you are aware, the Annuity section of our website has been down for some time now and our IVR telephone update system for Annuity has also been suspended temporarily. We identified a problem with the computer program that this Office relies upon to administer the Annuity Fund. Although we are close to solving the problem, this process has taken much longer than either you – or we – would like. We understand that this glitch has caused you hardship, we regret that, and we apologize to all of you. We appreciate your patience and understanding.

This fix has also affected our mailing of the annual 2017 Annuity Statements, which normally would have gone out in the Fall of 2018. Enclosed, please find your individual Annuity account statement for the period of January 1, 2017 through December 31, 2017. As you can see, the year of 2017 was an especially good one for the U.S. and foreign stock markets, as well as other investments. In this environment, the Annuity Fund realized a positive 13.40% 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.

Please check the contribution details (if applicable) 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, but not reported.

If you have any questions regarding your Annuity statement, please contact the Annuity Department at the Fund Office at extension 150.

Fraternally yours,

BOARD OF TRUSTEES

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