



USW D6 Strike Assistance Fund and Strike Assistance Benefit Fund

About

The USW District 6 Strike Assistance Fund and Strike Assistance Benefit Fund are pools of capital to assist members of USW Locals, which contribute to the Fund, during periods in which they are on strike or lock out by their employer.

Investment Objective

The investment objective of the Funds is to achieve a minimum rate of return of Inflation + 2% over the medium-term.

Governance

The USW District 6 Strike Assistance Committee is chaired by Myles Sullivan, District 6 Director, and is comprised of the following staff and rank and file members: Anita Bryan, Michael Furlong, Mark Gardner, Sean Logan, Alex Lourenco and Rob Mason. The Committee, with the help of an external advisor, determines the investment strategy, selects investment managers and monitors the overall performance closely. Investments are managed by Addenda Capital. All funds are held in Trust at CIBC Mellon.

Performance Summary for periods ending December 31, 2023

	1 Year	2 Years	3 Years	4 Years	5 Years
Total Fund	9.92%	0.21%	1.96%	3.34%	5.05%
Benchmark	9.98%	-0.03%	1.97%	3.92%	5.46%
Value Added	-0.06%	0.24%	-0.01%	-0.58%	-0.41%

2023 Fund Cash Flows

	Strike Assistance Fund	Strike Assistance Benefit Fund
Paid in	\$3,378,779	\$504,981
Paid out	\$502,902	\$0
Total Assets	\$33,182,358	\$6,409,142

2023 Year in Review and 2024 Strategy Update

Following a challenging year for all investors in 2022, the USW District 6 Strike Assistance Fund and Strike Assistance Benefit Fund rebounded strongly in 2023. The Total Fund returned 9.92% in 2023 on the back of strong returns in the fixed income, mortgage, and equity portfolios.

The Strike Assistance Committee continues to monitor the investment strategy closely and working with its advisor, Eckler Ltd., will complete a detailed review of the portfolio in 2024 considering changes to both the asset allocation of the portfolio and to the underlying global equity investments. The changes are being contemplated to further support the goals and objectives of the Strike Assistance and Strike Assistance Benefits Funds.

USW Strike Assistance Fund Asset Allocation

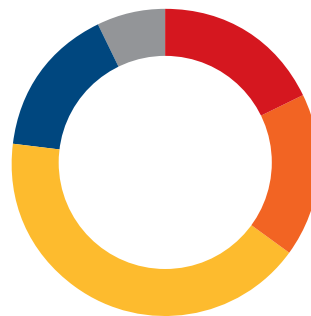
as of December 31, 2023



Canadian Equity	18%
Global Equity	17%
Fixed Income	42%
Commercial Mortgages	16%
Cash	7%

USW Strike Assistance Benefit Fund Asset Allocation

as of December 31, 2023



Canadian Equity	18%
Global Equity	17%
Fixed Income	42%
Commercial Mortgages	16%
Cash	7%

Addenda Balanced Fund Asset Allocation

as of December 31, 2023



Canadian Equity	19%
Global Equity	18%
Canadian Fixed Income	49%
Commercial Mortgages	14%