



Fee policy

► My retirement. Our strength.

The core of Bâtirente's mission is to set up a retirement system that meets the needs of unionized men and women workers and to convince a maximum number of labour unions to join it, so as to maintain costs at their lowest level. As of now, over 300 labour unions and their 23,000 members have joined Bâtirente. The growth of the assets of our group retirement system allows us to improve the efficiency and the quality of our services in addition to producing economies of scale that progressively reduce the costs paid by each.

Bâtirente is a non-profit organization whose board of directors includes eleven members elected at the annual meeting. Five come from groups, four seats are reserved for the CSN and two independent members are appointed by the board. Bâtirente's priority is to provide its members with the services they are expecting to receive and this, at the best cost possible. It favours complete transparency with regard to the fees paid by participants.

► How are costs shared?

The board of directors of Bâtirente adopted a fee policy governing the distribution of operating costs between all participating groups. The policy stipulates that, based on the size of average assets per member, on its number of members and on the level of regular contributions paid, any group can qualify for a management fee rebate charged to members based on their investment options (see table below). The groups' fee rates are reviewed every year. The efforts made by groups to increase the size of their assets can thus be quickly rewarded by increasing their rebate to as much as 1.25 percent. Rebate lower the standard fee rates stipulated for each investment options. For instance, if one group qualifies for a 0.90 percent rebate, the fee rate that one will pay for its Trajectory or for its diversified funds, whose standard fee rates are 1.95 percent, will be 1.05 percent. Please note, however, that a number of funds are subject to minimum fees.

Standard before-rebate fee rates charged to members based on their chosen investment options	
	Management, investment and operating fees
Money Market	0.75%
Treasury Multi	1.45% minus your group's rebate
Bond Multi	1.65% minus your group's rebate
Trajectory, a lifecycle path	1.95% minus your group's rebate
Diversified Income	
Diversified Patrimonial	
Diversified Provident	
Diversified Intrepid	
Diversified Energetic	
Canadian Equity Multi	
Global Equity Multi	2.15% minus your group's rebate
Global Small Cap Equity Multi	2.25% minus your group's rebate

Bâtirente cares that operating costs are distributed fairly. Since the greater part of the fees paid by members is calculated based on their account balance, a contribution to fixed costs of \$24/year is required from every one of them so that those with low balances make a minimal contribution to costs. On the other hand, transactions requested by individuals that do not conform to the nature of a retirement plan or that entail significant administration costs – cash withdrawals or external transfers, for instance –, are subject to activity fees that prevent the cost of such individual transactions from being supported by all participants.

► What are fees used for?

Roughly, the fees that you pay are used to support the costs of the plan management by the administrator, including receiving contributions, maintaining accounts, producing statements and paying benefits. They also allow Bâtirente to compensate portfolio managers and other institutions that play a key role in the asset and fund management process. Finally, thanks to them, Bâtirente can provide all of the other services that members need or that are required to ensure the efficiency of its retirement system. Most of the fees that you pay are taken directly from your account but some of them could be paid by the funds that you participate to. Some of the fees that you pay are taxable. To ensure that fees are published consistently, the following expressions are used in the reports that you receive or that you consult on the website:

Management fees*

These fees include the amount that you pay the administrator, as negotiated by Bâtirente, to manage and administer your account and your pooled funds, and to Bâtirente, to perform its duty as the intermediary between the administrator and the unions and their members.

Investment and operating fees*

These fees cover the costs related to the fund managers and the asset custodian and to the investment monitoring activities performed by Bâtirente. Additional fees payable to certain fund managers only when their actual performance exceeds the level predetermined with Bâtirente are paid by the related fund¹.

Administrative fees*

Bâtirente authorizes the administrator to collect the following fees:

Your contribution to fixed costs	\$2 per month ²
Your transactions	
Withdrawal from an accumulation plan, except from a TFSA or a NRSP*	\$50 per withdrawal
Withdrawal from an accumulation plan following employment termination*	\$50 per withdrawal
Unscheduled withdrawal from a retirement benefit plan*	\$50 per withdrawal
Transfer to another institution	\$100 per transfert
Additional participant statement (printed on paper)	\$5 per statement
Duplicate tax slip (printed on paper)	\$10 per slip
Assessment and partition of rights pursuant to divorce**	\$100
Statement of rights accrued during marriage**	\$150
Insufficient funds (cheque or PAD)	\$25
Participant search:	
► File management of untraceable plan member	\$30
► Through a public agency	Fees charged
► Private investigator	\$300

► Withdrawals from your retirement plan***

Withdrawals from your plan are subject to applicable income tax and fees. Only withdrawals made under the Home Buyers' Plan (HBP) or the Lifelong Learning Plan (LLP) are not subject to income tax, provided that you reimburse your RRSP according to the provisions of these plans. Nonetheless, the sums accrued in an RRSP are for retirement purposes and should not be subject to withdrawals during your work life. Your retirement plan is designed to provide you with a retirement income and it is strongly recommended that you allow your savings to grow in your plan.

* These fees apply per event and per membership.

** Unless otherwise indicated, these fees are shared equally between the member and his / her spouse.

*** Unless otherwise indicated, these fees are deducted from the value of your plan and appear under Administrative and management fees in the How the value of your plan changed section of your bi-annual statement.

¹ The gross returns posted by Bâtirente Funds are calculated after taking into consideration the following fees, whether they are paid directly or indirectly: fees related to transactions on securities, fees paid by external funds to which they participate and additional performance-based fees to which a number of managers are entitled.

² Unless they are paid directly by your employer.