

Dear valued member,

As we are all now well-aware, we are in unprecedented and uncertain times as the world navigates the impacts of COVID-19. While things change at a rapid pace, our commitment to serving you remains a top priority.

Our benefits adjudicator – GreenShield Canada (GSC) – has made the transition to operating as a remote organization, and has made it seem seamless. This means that your prescription drug and other health benefit claims will continue to be processed and paid ‘normally’, without interruption. Remember, if you have any benefit claims questions or concerns you can call Green Shield directly at 1-877-266-5494 and they will be pleased to help you. Meanwhile, all other benefit claims are being processed as usual.

And we want to assure you that the Trust’s finances remain sound. Our ultimate financial health depends on the continued success of Stelco/Bedrock, and that is something we do not control. Your trustees held a special meeting on April 2<sup>nd</sup> with our investment managers to review how the Trust’s investments are holding up in the midst of market upheaval. We are pleased to report that our professionally managed, conservatively invested and well-diversified investment portfolio is performing as we hoped it would in a market downturn: it is holding its value better than the market at large, down slightly at -3.6% in the first quarter, and remains within our investment target ranges.

Please take special care to protect yourself and your family and stay safe!

The Trustees and Staff, Stelco non-USW Retiree Benefits Trust