

# MICHIANA AREA ELECTRICAL WORKERS' FRINGE BENEFIT FUNDS

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Michiana Area Electrical Workers' Health and Welfare Fund  
Michiana Area Electrical Workers' Pension Fund  
I.B.E.W. Local #153 Annuity Fund

Managed for the Trustees by:  
TIC INTERNATIONAL CORPORATION

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**January 18, 2007**

**Re: ANNOUNCING ENHANCEMENTS TO THE  
I.B.E.W. LOCAL #153 ANNUITY FUND**

The investment options that **I.B.E.W. Local #153** choose to make available in **the Annuity Fund** are designed to help you build a sound retirement portfolio as you plan and save for a financially secure future.

**The Trustees to the Annuity Fund** review the choices available in the Plan on a regular basis – and make changes based on its goal of providing you with a diversified selection of investment options.

As a result of a recent review, **I.B.E.W. Local #153 Annuity Fund** is making **some changes** to the investment options available under the Plan. We've outlined **those changes** in this letter.

**Highlights:**

- **1** new investment **option** will be added to the Plan.
- **1** current investment **option** will be removed from the Plan.
- Any balances you have in the investment **option** on February 1, 2007 to be removed from the Plan will be transferred to another option as detailed in this letter, unless you elect an alternate investment.

**New Investment Option: February 1, 2007**

This table lists the new investment **option** that will be added to the Plan. **This option** will be available to you on February 1, 2007.

Name	Share Class	Objective	Symbol
<b>Goldman Sachs Mid Cap Value Fund</b>	<b>A</b>	<b>Mid Cap Value</b>	<b>GCMAX</b>

**Investment Option to be Removed: February 1, 2007**

This table lists the investment **option** that will be removed from the Plan. **This option** will no longer be available to you as of the close of business **February 1, 2007**.

Name	Share Class	Objective
Allianz OCC Renaissance Fund	A	Mid Cap Value

**Investment Transfers: February 1, 2007**

You may have a balance in **the investment option** listed above **that is** scheduled to be removed, or you may have future contributions directed to **the investment option**. If so, your assets and future contributions will be transferred, according to the chart below, at the close of business on **February 1, 2007**.

If You Are Invested In...	Your Assets Will Transfer To...
Allianz OCC Renaissance Fund A	Goldman Sachs Mid Cap Value A

**I.B.E.W. Local #153 Annuity Fund**  
**January 18, 2007**

## **What You Need To Do**

If you are satisfied with the transfer of your **investments** as shown above, there's nothing you need to do.

However, you may wish to choose alternative investments for any balance in, or future contributions directed to, **any of the investment options** to be removed. You can do so by visiting Benefits OnLine® at [www.benefits.ml.com](http://www.benefits.ml.com), or by calling **800-229-9040**.

## **Easy Account Access**

The Plan offers several ways for you to check the status of your investments, perform account transactions, transfer funds, change your PIN, get mutual option prospectuses, obtain performance data, and much more.

- **Benefits OnLine:** [www.benefits.ml.com](http://www.benefits.ml.com)  
Merrill Lynch's secure Benefits OnLine Web site offers easy access to your account whenever and wherever you need it.
- **Retirement Service Center: 800-229-9040**  
The Merrill Lynch Retirement Service Center offers you the choice of using a speech-enabled Interactive Voice Response System or speaking with a Retirement Service Representative. Representatives are available Monday through Friday, from 8 a.m. to 7 p.m. (ET) on all days the New York Stock Exchange is open.

Sincerely,

**Your Board of Trustees**  
**I.B.E.W. Local #153 Annuity Fund**

*Investing in mutual funds involves risk, including the possibility of losing your principal investment. Investments made in foreign securities or funds that invest exclusively in one sector of the economy, including technology or real estate stocks, carry the possibility of substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Investing in lower-grade debt securities ("junk" bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rated categories. Funds that invest in small or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are accompanied by additional business risk and illiquidity. Investors should bear in mind that higher return potential is accompanied by higher risk, and that mutual funds are intended as long-term investments.*

*For more complete information on the investment options, including their management fees and other charges and expenses, please consult the prospectus and other comparable documents. Investors should consider the investment objectives, risks, charges and expenses before investing. This, and additional information, can be found in the prospectuses, which can be obtained by visiting Benefits OnLine at [www.benefits.ml.com](http://www.benefits.ml.com) or by calling 800-229-9040. Please read these documents carefully before investing. Current fund performance, including the most recently completed calendar month, may also be obtained from these sources.*

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Note: Goal Manager footnote needed if GoalManager selected

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