We are pleased to report that the IAM National Pension Fund (the “Plan”) is neither endangered nor critical, and it remains in the “Green Zone” for 2016. While the law does not require us to report our Green Zone status to you, we believe it is important that you know the Pension Protection Act of 2006 (“PPA”) status of your Plan.

Under the PPA, the Plan’s actuary must certify the Plan’s financial status annually. As of March 2016 the Plan’s actuary has classified the Plan as being in the so-called Green Zone under the PPA. To qualify for Green Zone status, a plan must be at least 80% funded and must not have a projected funding deficiency during the next seven years. We are pleased to report that the PPA certification filed in March 2016 with the Internal Revenue Service shows that the Plan meets both of these tests. As a result, the Plan is not required to meet the PPA’s stricter funding and disclosure requirements for plans that are not in the Green Zone.

If the Plan is determined to be in endangered status (“Yellow Zone”) or critical status (“Red Zone”), the Plan’s Board of Trustees must develop a formal plan or corrective action to improve the Plan’s financial health and must notify participants, contributing employers and sponsoring unions about the corrective action plan.

We have monitored – and will continue to monitor – the Plan’s status to determine if and when action may be needed. There are many variables, including investment market volatility, which are beyond our control that can affect the Plan’s status from year to year. Please know that we are committed to maintaining the Plan so that all participants, retirees, beneficiaries, and their families will be confident in their financially secure retirement.

Please feel free to contact the Fund Office if you have questions about this Notice.

Sincerely,

THE BOARD OF TRUSTEES