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**Notice of Endangered Status  
for the  
Pension Plan of the Minneapolis Painting Industry Pension Fund**

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The Pension Protection Act of 2006 (the Act) is intended to improve the financial condition of pension plans. The Act implemented several safeguards as well as notification requirements to share more information about a plan's "financial health" with participants and others directly interested in the plan.

The Act requires that pension plans be tested annually to determine how well they are funded. The Act established benchmarks for measuring a plan's funding, and uses formal labels for such benchmarks. Plans that are in "Endangered Status" (sometimes called the "Yellow Zone") or "Critical Status" (sometimes called the "Red Zone") must notify all plan participants, beneficiaries, contributing employers, and collective bargaining parties of the plan's status, as well as take corrective action to improve or restore the plan's financial health.

This is to inform you that, on February 27, 2013 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Plan is in Endangered Status for the plan year beginning December 1, 2012 and ending November 30, 2013. Federal law requires that you receive this notice.

### **Endangered Status**

The plan is considered to be in Endangered Status because the plan's actuary has determined that the funded percentage of the plan is less than 80% for the plan year beginning December 1, 2012. The funded percentage as of December 1, 2012 for certification purposes is 64.7%.

### **Funding Improvement Plan**

This is the fourth year the Plan has been in Endangered Status. Federal law requires pension plans in Endangered Status to adopt a funding improvement plan aimed at restoring the financial health of the plan. A Funding Improvement Plan has been approved and implemented by the Trustees. As part of the Funding Improvement Plan, the funded percentage of the plan must be increased by one-third to approximately 76% within the 10-year funding improvement period which ends on November 30, 2021. As of the date of this certification, the Plan is projected to emerge from endangered status by the end of the funding improvement period. Therefore, the Plan is making the scheduled progress in meeting the requirements of the funding improvement plan.

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The Trustees made an election under the Preservation of Access and Care for Medicare Beneficiaries and Pension Relief Act of 2010 to separately amortize the experience loss attributable to net investment losses incurred in the plan year that ended November 30, 2008.

**Where to Get More Information**

For more information about this Notice, or to receive a copy of the Funding Improvement Plan, you may contact the Plan Administrator, Minneapolis Painting Industry Pension Fund, 3001 Metro Drive, Suite 500, Bloomington, MN 55425, or by phone at 952.854.0795. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 41-6132635.

*As required by law, this Notice is also being provided to the Pension Benefit Guaranty Corporation (PBGC) and the Secretary of the Department of Labor.*

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