

Notice of Endangered Status For

2012 APR 24 PM 2:00

Metro-I.L.A. Pension Plan

This is to inform you that on March 28, 2012 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 January 1, 2012. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in Endangered Status because it has funding or liquidity problems, or both. More specifically, the plan's actuary determined that the Plan was less than 80% funded as measured by the requirements of the Pension Protection Act, but was not projected to have a funding deficiency. The funded percentage as of January 1, 2012 was determined to be 75.4%.

Funding Improvement Plan

Federal law requires pension plans in Endangered Status to adopt a Funding Improvement Plan by the 330th day of the initial endangered status Plan Year. Therefore, in November 2008, the Trustees adopted a Funding Improvement Plan. The Funding Improvement Plan must avoid a funding deficiency for any Plan Year during the Funding Improvement Period and increase the Fund's funded percentage by one-third of the difference between the funding percentage as of the beginning of the Funding Improvement Period and 100%. The Plan is making the scheduled progress under the Funding Improvement Plan. No changes in the plan's benefits were required.

The Funding Improvement Period is the thirteen-year period that began January 1, 2011.

Where to Get More Information

For more information about this notice, you may contact Mr. Jerome Brancato, Director, at (201) 842-0202 or by mail at METRO-I.L.A., 301 Route 17N, 7th Floor, Rutherford, NJ 07070. You have a right to receive a copy of the Funding Improvement Plan from the plan office by written request.