

**WINE, LIQUOR & DISTILLERY WORKERS' UNION
LOCAL 1-D PENSION FUND**

Notice of Endangered Status (Yellow Zone)

April 2015

This is to inform you that on March 31, 2015 the Plan actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees of the Fund, that the Plan is in endangered status (yellow zone) for the plan year beginning January 1, 2015. As you may remember, the plan was certified to be in endangered status (yellow zone) last year, so the fund's status has not declined.

Federal law required that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because the Plan is currently less than 80% funded. This means that the Plan's assets are less than 80% of the estimated present value of all of the accrued benefits and other obligations that the Plan is expected to pay over the lifetimes of the current participants, retirees and beneficiaries.

Funding Improvement Plan

Federal law also requires any pension plan that is "endangered" to adopt a "Funding Improvement Plan". A Funding Improvement Plan is an action plan designed to restore the pension plan to financial health, improve the balance of assets and liabilities and avoid any accumulated funding deficiency.

In an effort to improve the Plan's funding status, the Trustees adopted a Funding Improvement Plan in November 2011. For 2015, it was determined that the Funding Improvement Plan did not require adjustments in order for the Plan to continue to meet its required funding benchmarks.

We understand that legally required notices like this one can be confusing and create anxiety and concern about the Plan's future. The Trustees remain confident that, with the actions that the Trustees have already taken to improve the Plan's funding status, the Plan will continue to provide our participants and their families with secure retirement benefits.

Where to Get More Information

For more information about this Notice, you may contact Mr. Frank Cagnetta, Plan Administrator at (718) 331-2311, Wine, Liquor & Distillery Workers' Union Local 1-D Pension Fund, 8402 18th Avenue, Brooklyn, NY 11214. You have a right to receive a copy of the funding improvement plan from the Fund.