
**Notice of Endangered Status
for the
Asbestos Workers Local 42 Pension Fund**

This is to inform you that on March 30, 2018 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, 2018. 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 plan's funded percentage is 66.46% which is less than 80%. The projection of the credit balance in the certification did **not** show a funding deficiency throughout the projection period. Note that the terms "endangered status" and "funding deficiency" have legally defined meanings. This does **not** mean that the plan is insolvent and does **not** mean that the plan cannot currently pay benefits as they become due.

Funding Improvement Plan

Federal law requires pension plans in endangered status or seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. As part of the funding improvement plan, the funded percentage of the plan must be increased by one-third by the end of the 10-year funding improvement period. Since the plan was certified as critical in 2017, this is the first consecutive year the plan has been certified in endangered status. The funding improvement plan will be developed and approved by the Trustees no later than November 24, 2018.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrative Agent, Carday Associates, Inc. at 7130 Columbia Gateway Drive, Suite A, Columbia, Maryland 21046 or by phone at 410-872-9500. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 51-6011235.

You have a right to receive a copy of the funding improvement plan from the plan.

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