

**NOTICE OF ENDANGERED STATUS FOR
ASBESTOS WORKERS SYRACUSE PENSION PLAN**

EIN: 15-6022550
Plan Number: 001

This is to inform you that on March 29, 2019 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, 2019. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because it has funding problem. More specifically, the plan's actuary determined that the plan's funded percentage is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The law requires plans to consider revised benefit structures, revised contribution structures, or both, which, if adopted, may reasonably be expected to enable the plan to meet applicable benchmarks in increased funding percentage in accordance with the funding improvement plan.

The Trustees adopted a funding improvement plan in order to improve to at least 77.86% by the end of the Funding Improvement Period (i.e. January 1, 2019 through December 31, 2028) and avoid a projected accumulated funding deficiency for the specified period. According to the Plan actuary, no plan changes and/or contribution changes are necessary for the Plan to meet the appropriate benchmarks by the end of the Funding Improvement Period.

Where to Get More Information

For more information about this Notice, you may contact Ms. Donna Maggolino at (315) 424-1809, Asbestos Workers Syracuse Pension Fund, 107 Twin Oaks Drive, Syracuse, NY 13206. You have a right to receive a copy of the funding improvement plan from the plan.

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