

Notice of Endangered Status For

Dairy Industry – Union Pension Plan for Philadelphia and Vicinity

This is to inform you that on March 30, 2016 the Plan's 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, 2016. Federal law requires that you receive this notice.

Endangered Status

The Plan is in Endangered Status, because the Plan's Actuary has determined that the Plan is 79.56% funded for the Plan Year 2016. The Plan would not have been in Endangered Status if the funded percentage had been 80% or greater

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan. A funding improvement plan is an action plan designed to increase the Plan's funding percentage and to avoid an accumulated funding deficiency. A funding improvement plan will be developed by November 25, 2016 and a notice describing it will be provided to the bargaining parties shortly after that. You have a right to receive a copy of the funding improvement plan from the Plan. Note that there are several variables beyond our control which our advisors will monitor yearly, including market volatility and changes in employment levels, which could affect the Plan's status and any corrective actions that could be planned for the future.

Please note that federal law requires that the Plan's status be reviewed and certified annually and notices like this one, explaining the outcome, will be sent each year until the Plan is no longer in endangered status.

We understand that legally required notices like this one can create anxiety and concern about the Plan's future. The Board of Trustees remains confident that 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 Dairy Industry – Union Pension Plan, Fabian & Byrn, LLC. at (215) 483-6000, or 400 Franklin Avenue, Suite 135, Phoenixville, PA, 19460.

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