

NOTICE OF ENDANGERED STATUS

PURSUANT TO THE PENSION PROTECTION ACT OF 2006 FOR PLUMBERS & STEAMFITTERS LOCAL 267 PENSION PLAN

This is to inform you that on March 27, 2015 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Plumbers & Steamfitters Local 267 Pension Plan (the "Plan") is in endangered status for the plan year beginning January 1, 2015. Federal law requires that you receive this notice.

ENDANGERED STATUS

The Plan is considered to be in endangered status because it has funding problems. More specifically, the Plan's actuary determined that the Plan's funded percentage for the 2015 plan year is less than 80%.

FUNDING IMPROVEMENT PLAN

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at reducing the unfunded percentage of the Plan by at least one third over a ten-year period and to update the plan. The Trustees adopted a funding improvement plan on September 28, 2010.

WHERE TO GET MORE INFORMATION

For more information about this Notice, you may contact the Plumbers & Steamfitters Local 267 Pension Fund, Attn. Michael Nanno, at 107 Twin Oaks Drive, Syracuse, NY 13206, telephone (315) 433-1554. You have a right to receive a copy of the funding improvement plan from the Plan.