

**IAM NATIONAL PENSION FUND, NATIONAL PENSION PLAN
2014 Green Zone Notice**

We are pleased to report that the National Pension Plan is neither endangered nor critical, and it remains in the “Green Zone” for 2014. Under the Pension Protection Act of 2006 (PPA), the IAM National Pension Fund’s actuary must certify the National Pension Plan’s status annually. If the Plan is determined to be in endangered status (“Yellow Zone”) or critical status (“Red Zone”), the Trustees must develop a formal plan of corrective action to improve the Plan’s financial health and must notify participants, contributing employers, and sponsoring unions about the corrective action plan.

While the law does not require us to report our Green Zone status to you, we believe it is important that you know the PPA status of your Plan.

To qualify for Green Zone status, a plan must be at least 80% funded and must not have a projected funding deficiency during the next seven years. We are pleased to report that the PPA certification filed in March 2014 with the Internal Revenue Service shows that the National Pension Plan meets both of these tests. The Plan’s funded percentage was 104.2%.

Please note that the Trustees are committed to keeping the Plan in the Green Zone status under the PPA. If the Plan’s status were to be classified as in the “Yellow Zone,” the Plan would be required to adopt a “Funding Improvement Plan.” If the Plan’s status were to be classified as in the “Red Zone,” the Plan would be required to adopt a “Rehabilitation Plan.” A Funding Improvement Plan or Rehabilitation Plan may involve additional employer contributions and benefit changes. A Rehabilitation Plan may also require removal of certain types of benefits (e.g., early retirement subsidies such as “30-and-Out” or “Age 62 with 20 years” and other, similar corrective actions).

We have monitored—and will continue to monitor—the Plan’s status to determine if and when action may be needed. There are many variables, including investment market volatility, which are beyond our control that can affect the Plan’s status from year to year. Please know that we are committed to maintaining the National Pension Plan so that it will deliver on its promises to all participants, retirees, beneficiaries, and their families for a financially secure retirement.

Please feel free to contact the Fund Office if you have questions about this Notice.

Sincerely,

The Board of Trustees