



CALIFORNIA FIELD IRONWORKERS TRUST FUNDS

Pension Trust • Welfare Plan • Vacation Trust
Apprenticeship Training & Journeyman
Retraining Fund • Annuity Trust

NOTICE OF ENDANGERED STATUS

For California Ironworkers Field Pension Trust

September 28, 2011

To: All Participants, Beneficiaries, Participating Unions and Contributing Employers

This is to inform you that on August 29, 2011 the Trust's actuary certified to the U.S. Department of the Treasury, and to the Board of Trustees, that the California Ironworkers Field Pension is in endangered status for the plan year beginning June 1, 2011. Federal law requires that you receive this notice.

Endangered Status (Yellow Zone)

As a result of the significant investment market downturn that occurred during parts of 2008 and 2009, this Trust (like other Trusts), has seen its funding status decline. Under Federal law, the Trust continues to be in endangered status because the Trust's actuary has determined that the funded percentage of the Trust is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a "Funding Improvement Plan" (FIP) aimed at restoring the financial health of the Trust. A FIP is an action plan designed to increase a plan's funded percentage and to assure that contributions will be enough to meet the Trust's future obligations.

Federal law mandates that our Trust's funding status be reviewed and certified annually and, if the Trust continues to be in endangered status, notices like this one will be sent to you each year. In addition, the Trust's trustees are required to review and update the FIP each year, on the basis of the Trust's experience. Factors that contribute to the Trust's experience include, but are not limited to, investment market volatility, changes in employment levels, and changes in the number of contributing employers.

The board has adopted and updated a funding improvement plan which is in compliance with legal requirements. The bargaining parties have adopted a schedule including benefit reductions and contribution increases that are targeted to be sufficient to exit endangered status in the required timeframe.

Where to Get More Information

In the event you have any questions or would like additional information about this notice, you may contact California Ironworkers Field Trust Funds by phone at (626) 792-7337 or by mail at California Ironworkers Field Trust Funds, 131 North El Molino Avenue, Suite 330, Pasadena, California 91101-1878. You have a right to receive a copy of the Funding Improvement Plan from the Trust.

Sincerely,

The Board of Trustees

cc: U.S. Department of Labor
U.S. Pension Benefit Guaranty Corporation