INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2018 THROUGH JUNE 30, 2019
CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	289,028.94	315,740.12	305,682.27	910,451.33	1,773,580.86
Withdrawal Liability Principal	8,379.69	5,587.74	5,152.49	19,119.92	29,614.72
Withdrawal Liability Interest	16,669.48	11,168.73	10,124.40	37,962.61	59,501.17
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	1,500.00
Payroll Audit	0.00	0.00	773.76	773.76	773.76
Payroll Audit Interest	0.00	0.00	77.10	77.10	77.10
Interest- Delinquent Employer	734.50	0.00	221.22	955.72	1,207.25
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	189,449.10	59,286.98	674,325.69	923,061.77	1,190,980.73
SEI Fund Rebate	0.00	32,090.23	0.00	32,090.23	68,075.99
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
**Total Income ** **	**504,261.71**	**423,873.80**	**996,356.93**	**1,924,492.44**	**3,125,311.58**
Benefit Expenses					
Pension Benefits	671,833.35	669,721.35	670,418.85	2,011,973.55	4,064,303.22
Total Benefit Expenses	**671,833.35**	**669,721.35**	**670,418.85**	**2,011,973.55**	**4,064,303.22**
Administrative Expenses					
AA, LLC- Admin. Fees *	9,341.00	9,341.00	9,341.00	28,023.00	56,046.00
Legal Fees	0.00	0.00	7,500.00	7,500.00	15,050.41
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	151,535.95	0.00	151,535.95	303,892.37
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	30,943.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	0.00	950.30	0.00	950.30	1,483.43
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	591.22	0.00	591.22	591.22
Printing & Stationery	0.00	0.00	106.30	106.30	140.86
Postage	0.00	298.13	1,596.68	1,894.81	2,745.80
Office Supplies & Expenses	0.00	0.00	9.85	9.85	(4.31)
Bank Charges	201.70	176.95	227.60	606.25	1,258.35
Meeting Expenses	0.00	1,625.36	0.00	1,625.36	1,625.36
Dues & Membership	0.00	546.00	0.00	546.00	546.00
IFEBP Registration Fee	0.00	0.00	0.00	0.00	1,865.00
Actuarial Fees	0.00	12,992.59	11,573.34	24,565.93	44,495.94
Cyber Liability	1,608.30	0.00	0.00	1,608.30	1,608.30
TOTAL EXPENSES	**682,984.35**	**847,778.85**	**700,773.62**	**2,231,536.82**	**4,526,590.95**
INCREASE/(DECREASE)	**(178,722.64)**	**(423,905.05)**	**295,583.31**	**(307,044.38)**	**(1,401,279.37)**

FUND RESERVE AS OF 12/31/18: $83,674,421.09

* Cash to Accrual
** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for October are 13,704.94 & (4,197,755.26)
** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for November are 21,395.42 & 568,649.72
** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for December are 2,341,708.74 & (6,699,591.92)

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2018

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (NOVEMBER)	58,304.70
	TOTAL PAYMENTS	**58,304.70**

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2018

PENSION FUND CHECKING

CHECK	DESCRIPTION		AMOUNT
	FEDERAL WITHHOLDING TAX (DECEMBER)		58,344.70
		TOTAL PAYMENTS	**58,344.70**

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2018

PENSION FUND CHECKING			
CHECK	DESCRIPTION		AMOUNT
	FEDERAL WITHHOLDING TAX (JANUARY)		58,069.70
		TOTAL PAYMENTS	**58,069.70**

Local 338 Delinquency Log

Delinquencies as of 12/31/18

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
Culinart, Inc.	$29.59	$29.59	7/15
College of New Rochelle	$2,154.18	$2,154.18	3/16-9/16, 11/16
Suburban Propane	$17.42	$17.42	2/13-3/13
Friesland Campina USA LP	$201.71	$201.71	3/13
Paraco Gas Corp.	$26.39	$26.39	3/13, 6/13

Status of Withdrawal Liability Payments as of 12/31/18

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	$11,251.86	240	68	No	56	8/31/2012
Suburban Propane	8/1/2013	$2,545.45	240	65	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	$1,479.58	240	58	No	36	6/30/2013

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	***Pen Count	Contract Effective Date	Contract Expiration Date	Contract Rate	*5% Surcharge	**10% Surcharge	Rehab Plan	Total Weekly Pension Rate	Current CBA on file	Union
College of New Rochelle	**9**	**20**	9/1/2012	12/31/2019	174.00				174.00	Yes	445
			9/1/2013		182.80				182.80		
			9/1/2014		192.00				192.00		
			9/1/2015		201.60				201.60		
			9/1/2016		211.60				211.60		
			9/1/2017		232.80				232.80		
			4/1/2018		232.80			17.55	250.35		
			4/1/2019		232.80			36.24	**269.04**		
Crowley Foods-LaFargeville	**13**	**89**	11/1/2017	10/31/2020	286.43			17.55	303.98	Yes	687
			11/1/2018		**286.43**			**36.24**	**322.67**		
			11/1/2019		286.43			56.15	342.58		
Culinart, Inc.	**60**	**18**	1/1/2014	*12/31/2016*						No	445
			1/1/2014		187.53				187.53		
Currently in negotiations			1/1/2015		206.28				206.28		
			1/1/2016		226.91				226.91		
			11/1/2017		226.91	11.35			238.26		
			4/1/2018		226.91	11.35		17.55	255.81		
			7/1/2018		**226.91**		**22.69**	**17.55**	**267.15**		
Freisland Campina/ DMV mV Nutritionals	**25**	**62**	1/1/2016	*12/31/2018*						No	317
			1/1/2016		205.09				205.09		
			1/1/2017		215.09				215.09		
Currently in negotiations			11/1/2017		215.09	10.75			225.84		
			1/1/2018		225.09	11.25			236.34		
			7/1/2018		**225.09**		**22.51**		**247.60**		
L.P. Transportation	**43**	**36**	8/16/2016	8/15/2019						Yes	445
			8/16/2016		290.80				290.80		
			8/16/2017		305.20				305.20		
			11/1/2017		305.20	15.26			320.46		
			7/1/2018		305.20		30.52		335.72		
			8/16/2018		**305.20**			**17.55**	**322.75**		

* 5% Surcharge Effective 11/1/17
** 10% Surcharge Effective 7/1/18
*** Participant Count as of 2/21/19

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	***Pen Count	Contract Effective Date	Contract Expiration Date	Contract Amt	*5% Surcharge	**10% Surcharge	Rehab Plan	Total Weekly Pension Rate	Current CBA on file	Union
Montefiore New Rochelle	**50**	**16**								Yes	445
			7/12/2018	11/5/2020	234.06			17.55	251.61		
			11/6/2018		**234.06**			**36.24**	**270.30**		
			11/6/2019		234.06			56.15	290.21		
Paraco Gas Corp.	**54**	**7**	2/1/2018	1/31/2021						Yes	445
			2/1/2018		**227.60**			**17.55**	**245.15**		
			2/1/2019		227.60			36.24	263.84		
			2/1/2020		227.60			56.15	283.75		
Westchester Local 860	**21**	**1**	10/1/2009	*9/30/2013*						No	445
			10/1/2009		154.17				154.17		
Currently in negotiations			10/1/2010		169.59				169.59		
			10/1/2011		186.55				186.55		
			10/1/2012		205.21				205.21		
			11/1/2017		205.21	10.26			215.47		
			4/1/2018		205.21	10.26		17.55	233.02		
			7/1/2018		**205.21**		**20.52**	**17.55**	**243.28**		

* 5% Surcharge Effective 11/1/17
** 10% Surcharge Effective 7/1/18
*** Participant Count as of 2/21/19

INDUSTRY AND LOCAL 338 PENSION FUND
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2018 - DECEMBER 2018

MONTH	ACTIVES PENSION	PENSION PAID
January-18	250	687
February-18	244	685
March-18	243	681
April-18	251	684
May-18	243	679
June-18	255	678
July-18	240	680
August-18	236	676
September-18	250	680
October-18	248	672
November-18	248	672
December-18	250	673

INDUSTRY AND LOCAL 338

PENSION FUND

SECOND QUARTER 2018-19

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
OCTOBER 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
COLLEGE OF NEW ROCHELLE	$ 208.95	20	$ 16,716
WESTCHESTER LOCAL 860	$ 243.28	1	$ 973
LP TRANSPORTATION	$ 322.75	31	$ 40,021
CROWLEY FOODS- LA FARGEVILLE	$ 303.98	90	$ 107,305
CULINART	$ 267.15	16	$ 17,098
MONTEFIORE NEW ROCHELLE	$ 251.61	16	$ 17,601
PARACO GAS	$ 245.15	7	$ 6,864
FRIESLAND CAMPINA USA	$ 247.60	67	$ 82,451
SUB TOTAL		**248**	**$ 289,029**

TOTAL CONTRIBUTIONS	**$ 289,029**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
NOVEMBER 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
COLLEGE OF NEW ROCHELLE	$ 208.95	20	$ 20,895
WESTCHESTER LOCAL 860	$ 243.28	1	$ 1,460
LP TRANSPORTATION	$ 322.75	32	$ 41,312
CROWLEY FOODS- LA FARGEVILLE	$ 322.67	88	$ 138,748
CULINART	$ 267.15	18	$ 24,044
MONTEFIORE NEW ROCHELLE	$ 270.30	16	$ 17,051
PARACO GAS	$ 245.15	7	$ 6,864
FRIESLAND CAMPINA USA	$ 247.60	66	$ 65,366
SUB TOTAL		**248**	**$ 315,740**

TOTAL CONTRIBUTIONS	**$ 315,740**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
DECEMBER 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
COLLEGE OF NEW ROCHELLE	$ 208.95	20	$ 16,716
WESTCHESTER LOCAL 860	$ 243.28	1	$ 973
LP TRANSPORTATION	$ 322.75	38	$ 45,830
CROWLEY FOODS- LA FARGEVILLE	$ 322.67	87	$ 137,135
CULINART	$ 267.15	18	$ 19,235
MONTEFIORE NEW ROCHELLE	$ 270.30	16	$ 17,029
PARACO GAS	$ 245.15	7	$ 6,864
FRIESLAND CAMPINA USA	$ 247.60	63	$ 61,900
SUB TOTAL		**250**	**$ 305,682**

TOTAL CONTRIBUTIONS	**$ 305,682**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
OCTOBER 2018
EXPENSES

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	COMMENT
PENSION BENEFITS		$ 671,833	
SUB TOTAL		**$ 671,833**	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		$ 9,341	
LEGAL FEES		$ -	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR-END AUDIT		$ -	
PAYROLL AUDITS		$ -	
PBGC INSURANCE		$ -	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ -	
POSTAGE		$ -	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 202	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
IFEBP REGISTRATION FEES		$ -	
ACTUARIAL FEES		$ -	
CYBER LIABILITY		$ 1,608	
SUB TOTAL		**$ 11,151**	

TOTAL EXPENSES	**$ 682,984**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
NOVEMBER 2018
EXPENSES

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE		COMMENT
PENSION BENEFITS		$	669,721	
SUB TOTAL		**$**	**669,721**	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		$	9,341	
LEGAL FEES		$	-	
CONSULTING FEES		$	-	
SEI INVESTMENT FEES		$	151,536	
FIDUCIARY LIAB. INSURANCE		$	-	
YEAR-END AUDIT		$	950	
PAYROLL AUDITS		$	-	
PBGC INSURANCE		$	-	
FIDELITY BOND INSURANCE		$	-	
CONVENTION & SEMINARS		$	591	
PRINTING & STATIONERY		$	-	
POSTAGE		$	298	
OFFICE EXPENSES		$	-	
BANK CHARGES		$	177	
TRAVEL EXPENSES		$	-	
MEETING EXPENSES		$	1,626	
DUES & MEMBERSHIP		$	546	
IFEBP REGISTRATION FEES		$	-	
ACTUARIAL FEES		$	12,993	
CYBER LIABILITY		$	-	
SUB TOTAL		**$**	**178,058**	

TOTAL EXPENSES	**$**	**847,779**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
DECEMBER 2018
EXPENSES

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	COMMENT
PENSION BENEFITS		$ 670,419	
SUB TOTAL		**$ 670,419**	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		$ 9,341	
LEGAL FEES		$ 7,500	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR-END AUDIT		$ -	
PAYROLL AUDITS		$ -	
PBGC INSURANCE		$ -	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 106	
POSTAGE		$ 1,597	
OFFICE EXPENSES		$ 10	
BANK CHARGES		$ 228	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
IFEBP REGISTRATION FEES		$ -	
ACTUARIAL FEES		$ 11,573	
CYBER LIABILITY		$ -	
SUB TOTAL		**$ 30,355**	

TOTAL EXPENSES	**$ 700,774**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
2018-19
QUARTERLY RECAP

INCOME	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	TOTAL
EMPLOYER CONTRIBUTIONS *	$ 863,130	$ 910,451	$ -	$ -	$ 1,773,581
SUPPLEMENTAL CONTRIBUTIONS *	$ -	$ -	$ -	$ -	$ -
W/L PRINCIPAL & INTEREST	$ 32,033	$ 57,083	$ -	$ -	$ 89,116
W/L FEE	$ 1,500	$ -	$ -	$ -	$ 1,500
W/L - SOUND SHORE	$ -	$ -	$ -	$ -	$ -
INTEREST INCOME- BNY	$ -	$ -	$ -	$ -	$ -
PAYROLL AUDIT & INTEREST	$ -	$ 851	$ -	$ -	$ 851
INTEREST & DIVIDENDS	$ 268,170	$ 924,018	$ -	$ -	$ 1,192,188
SEI FUND REBATE	$ 35,986	$ 32,090	$ -	$ -	$ 68,076
NET ADJUSTMENT PER CUSTODIAN	$ -	$ -	$ -	$ -	$ -
TOTAL INCOME **	**$ 1,200,819**	**$ 1,924,493**	**$ -**	**$ -**	**$ 3,125,312**

EXPENSES	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	TOTAL
PENSION BENEFITS	$ 2,052,329	$ 2,011,973	$ -	$ -	$ 4,064,302
AA, LLC ADMIN FEES *	$ 28,023	$ 28,023	$ -	$ -	$ 56,046
LEGAL FEES	$ 7,550	$ 7,500	$ -	$ -	$ 15,050
CONSULTING FEES	$ -	$ -	$ -	$ -	$ -
SEI INVESTMENT FEES	$ 152,357	$ 151,536	$ -	$ -	$ 303,893
FIDUCIARY LIABILITY INSURANCE	$ 30,943	$ -	$ -	$ -	$ 30,943
YEAR-END AUDIT	$ -	$ 950	$ -	$ -	$ 950
PAYROLL AUDITS	$ 533	$ -	$ -	$ -	$ 533
PBGC INSURANCE	$ -	$ -	$ -	$ -	$ -
FIDELITY BOND INSURANCE	$ -	$ -	$ -	$ -	$ -
CONVENTION & SEMINARS	$ -	$ 591	$ -	$ -	$ 591
PRINTING & STATIONERY	$ 34	$ 106	$ -	$ -	$ 140
POSTAGE	$ 851	$ 1,895	$ -	$ -	$ 2,746
OFFICE EXPENSES	$ (14)	$ 10	$ -	$ -	$ (4)
BANK CHARGES	$ 652	$ 607	$ -	$ -	$ 1,259
TRAVEL EXPENSES	$ -	$ -	$ -	$ -	$ -
MEETING EXPENSES	$ -	$ 1,626	$ -	$ -	$ 1,626
DUES & MEMBERSHIP	$ -	$ 546	$ -	$ -	$ 546
IFEBP REGISTRATION FEES	$ 1,865	$ -	$ -	$ -	$ 1,865
ACTUARIAL FEES	$ 19,931	$ 24,566	$ -	$ -	$ 44,497
CYBER LIABILITY	$ -	$ 1,608	$ -	$ -	$ 1,608
TOTAL EXPENSE	**$ 2,295,054**	**$ 2,231,537**	**$ -**	**$ -**	**$ 4,526,591**
SURPLUS (DEFICIT)	**$ (1,094,235)**	**$ (307,044)**	**$ -**	**$ -**	**$ (1,401,279)**

	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	726	746			736

FUND RESERVE AS OF 12/31/18: $83,674,421.09

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for October are 13,704.94 & (4,197,755.26)

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Industry And Local 338
Pension Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone No. (855) 412-3797 (toll free)
www.associated-admin.com

REPORT OF SUMMARY PLAN INFORMATION

TO CONTRIBUTING EMPLOYERS AND LOCAL 445, I.B.T., LOCAL 317, I.B.T., AND LOCAL 687, I.B.T.

2017 Plan Year

In accordance with Section 104(d) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Trustees of the Industry and Local 338 Pension Fund (the "Plan") are providing the following Report of Summary Plan Information to unions that represent Plan participants and employers obligated to contribute to the Plan. Except as otherwise specified, all information in this Report pertains to the Plan Year beginning on July 1, 2017 and ending on June 30, 2018 ("2017 Plan Year").

1. Contribution Schedule and Benefit Formula Information.

Contribution rate schedules for the Plan are established by collective bargaining agreements. The contribution rates under the Plan range from $4.35 per hour to $7.27 per hour, averaging $5.81 per hour as of July 1, 2017.

During the 2017 Plan Year, the Plan's benefit formula was as follows: Effective on and after July 1, 2016, benefit accruals are equal to 0.9% of employer contribution. For pension credits earned between July 1, 2010 and June 30, 2016, the accrual rate is $37.00 for each $1.00 of hourly employer contributions for each year of pension credit earned. For pension credits earned between July 1, 1997 and June 30, 2010, the accrual rate is $49.00 for each $1.00 of hourly employer contributions. For pension credits earned prior to July 1, 1997, the accrued benefit based on the prior plan formula increased by 20.75%. The maximum pension credits for benefit purposes is 35.

For benefits commencing on or after January 1, 2018, benefits payable prior to Normal Retirement Age (65) are the actuarial equivalent of the Regular Pension to which a participant would otherwise be entitled.

2. Number of Contributing Employers.

For the 2017 Plan Year, eight (8) employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5% of the Total Contributions to the Plan.

During the 2017 Plan Year, the employers listed below contributed more than 5% of total contributions to the Plan:

HP Hood LLC
Friesland Campina US
L.P. Transportation, Inc.
Montefiore New Rochelle
College of New Rochelle
Culinart

4. Participants for Whom No Contributions Were Made.

The chart below sets forth the number of participants with respect to whom no employer contributions were made by an employer as the participant's employer for the last three plan years:

	2017 Plan Year	2016 Plan Year	2015 Plan Year
Participants	0	0	0

5. Plan Funding Status; Actions Taken to Improve Plan's Funding Status; Funding Improvement Plan or Rehabilitation Plan.

The Plan was in Critical Status during the 2017 Plan Year. The Plan was certified as in Endangered Status and projected to be in Critical Status within 5 years. As described in a notice dated September 28, 2017, the Plan made an election to be in Critical Status for the Plan Year beginning on July 1, 2017.

The Trustees adopted and implemented a Rehabilitation Plan which contains schedules of benefit reductions and contribution increases which are designed to improve the Plan's funding status and to allow it to emerge from Critical Status.

The Rehabilitation Plan eliminates subsidies for early retirement, death benefits for unmarried participants, and disability pensions. Unmarried participants receive benefits in the form of a single life annuity. The normal form of payment for married participants is an actuarially equivalent 75% joint and survivor annuity. The Plan cannot pay optional lump sum benefits while in critical status. In addition, the Rehabilitation Plan calls for 10 increases in the weekly contribution rate as follows: Year 1: $17.55, Year 2: $18.69, Year 3: $19.91, Year 4: $21.20, Year 5: $22.58, Year 6: $24.05, Year 7: $25.61, Year 8: $27.27, Year 9: $29.05, and Year 10: $30.93.

You may obtain a copy of the Rehabilitation Plan by submitting a written request to:

Industry and Local 338 Pension Fund
911 Ridgebrook Rd.
Sparks, MD 21152

6. Number of Employers That Withdrew in Preceding Plan Year and Total Withdrawal Liability Assessed.

During the Plan Year beginning on July 1, 2016 and ending on June 30, 2017 ("2016 Plan Year"), no employers withdrew from the Plan.

7. Transaction Information.

The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the 2017 Plan Year.

8. Amortization Extension or Shortfall Funding Method Information.

The Plan has not sought or received an amortization extension under Section 304(d) of ERISA or Section 431(d) of the Internal Revenue Code of 1986, as amended for the 2015 Plan Year. The Plan did not use the shortfall funding method (as described in Section 305 of ERISA) for the 2017 Plan Year.

9. Right to Additional Information.

Any contributing employer or participating union under the Plan may request from the Plan Administrator, in writing, a copy of the documents listed below, but not more than one time during any one 12-month period. The Plan may charge a reasonable amount to cover the cost of providing the document requested.

- ❑ The Plan's 2017 Form 5500.
- ❑ The Plan's Summary Plan Description.
- ❑ Any Summaries of Material Modification to the Plan.

Please submit any written requests to the office of the Industry and Local 338 Pension Fund at:

911 Ridgebrook Rd.
Sparks, MD 21152

Additionally, if you have any questions regarding the information contained in this notice, please contact the Fund Office at 410-683-7763.