

IRON WORKERS DISTRICT COUNCIL OF SOUTHERN OHIO & VICINITY PENSION TRUST

1470 Worldwide Place • Vandalia, Ohio 45377

Phone (937) 454-1744 • FAX (937) 454-5457

Address Mail:

Main P.O. Box 398 • Dayton, Ohio 45401-0398

Toll Free: (800) 331-4277

ANNUAL FUNDING NOTICE

Introduction

This notice includes important funding information about your pension plan ("the Plan"). This notice also provides a summary of federal rules governing multiemployer plans in reorganization and insolvent plans and benefit payments guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal agency. This notice is for the plan year beginning February 1, 2008 and ending January 31, 2009 ("Plan Year").

Funded Percentage

The funded percentage of a plan is a measure of how well that plan is funded. This percentage is obtained by dividing the Plan's assets by its liabilities on the valuation date for the plan year. In general, the higher the percentage, the better funded the plan. The Plan's funded percentage for the Plan Year and two preceding Plan Years is set forth in the chart below, along with a statement of the value of the Plan's assets and liabilities for the same period.

	2008 Plan Year	2007 Plan Year	2006 Plan Year
Valuation Date	February 1, 2008	Not Applicable	Not Applicable
Funded Percentage	75.95%	Not Applicable	Not Applicable
Value of Assets	\$662,825,316	Not Applicable	Not Applicable
Value of Liabilities	\$872,673,698	Not Applicable	Not Applicable

Transition Data

For a brief transition period, the Plan is not required by law to report certain funding related information because such information may not exist for plan years before 2008. The plan has entered "not applicable" in the chart above to identify the information it does not have. In lieu of that information, however, the Plan is providing you with comparable information that reflects the funding status of the Plan under the law then in effect. For the 2007 Plan Year, the Plan's "funded current liability percentage" was 55.74%, the Plan's assets were \$633,497,565, and the Plan's liabilities were \$1,136,474,984. For the 2006 Plan Year, the Plan's "funded current liability percentage" was 50.20%, the Plan's assets were \$586,212,001, and the Plan's liabilities were \$1,167,646,459.

Fair Market Value of Assets

Asset values in the chart above are actuarial values, not market values. Market values tend to show a clearer picture of a plan's funded status as of a given point in time. However, because market values can fluctuate daily based on factors in the marketplace, such as changes in the stock market, pension law allows plans to use