Automotive Industries Pension Plan
Checklist Item #5

Does the application include the plan actuary's certification of critical and declining status and the supporting illustrations, including:

- **the plan-year-by-plan-year projections demonstrating projected insolvency during the relevant period, and**
- **separately identifying the available resources (and the market value of assets and changes in cash flow) during each of those years?**

See section 3.01.

The application filed on behalf of the Automotive Industries Pension Plan includes an Actuarial Certification of Plan Status as of January 1, 2016 under IRC Section 432, which was filed on March 30, 2016 and designated this Pension Plan as meeting the "critical and declining status" for the current Plan Year. This certification is attached as Document No. 5.1.

A Supplemental Report includes year-by-year solvency projections of the market value of assets, contributions, withdrawal liability payments, investment earnings, separately identified benefit payments and plan expenses. The supplementary report is based upon our interpretation of the requirements under Revenue Procedure 2016-27 and is attached as Document No. 5.2.

Automotive Industries Pension Plan

Actuarial Certification of Plan Status as of January 1, 2016 under IRC Section 432

Segal Consulting

100 MONTGOMERY STREET, 5TH FLOOR - SUITE 500 SAN FRANCISCO, CA 94104
T 415.263.8200 www.segalco.com

March 30, 2016

Board of Trustees
Automotive Industries Pension Plan
Alameda, California

Dear Trustees:

As required by ERISA Section 305 and Internal Revenue Code (IRC) Section 432, we have completed the Plan's actuarial status certification as of January 1, 2016 in accordance with the Multiemployer Pension Reform Act of 2014 (MPRA). The attached exhibits outline the projections performed and the results of the various tests required by the statute. These projections have been prepared based on the Actuarial Valuation as of January 1, 2015 and in accordance with generally accepted actuarial principles and practices and a current understanding of the law. The actuarial calculations were completed under the supervision of Paul C. Poon, ASA, MAAA, Enrolled Actuary.

As of January 1, 2016, the Plan is in critical and declining status (Red Zone).

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards in the Rehabilitation Plan. This certification is being filed with the Internal Revenue Service, pursuant to ERISA section 305(b)(3) and IRC section 432(b)(3).

Segal Consulting ("Segal") does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

We look forward to reviewing this certification with you at your next meeting and to answering any questions you may have. We are available to assist the Trustees in communicating this information to plan stakeholders as well as in updating the Rehabilitation Plan.

Sincerely,

Segal Consulting, a Member of the Segal Group

Redacted by the U.S. Department of the Treasury

By: [redacted]

J. Tim Biddle
Senior Vice President

Redacted by the U.S. Department of the Treasury

[redacted]

Paul C. Poon, ASA, MAAA, EA
Associate Actuary

PXP/hy

cc: *Anne Bevington, Esq.*
Bill Boyle
Sun Chang, Esq.
Kara Dantono
Kimberly Hancock, Esq.
Philip M. Miller, Esq.
Raymond Monteiro
Jessica Roster, CPA
Michael Schumacker

Segal Consulting

March 30, 2016

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
Room 1700 - 17th Floor
230 S. Dearborn Street
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2016 for the following plan:

Name of Plan: Automotive Industries Pension Plan
Plan number: EIN 94-1133245 / PN 001
Plan sponsor: Board of Trustees, Automotive Industries Pension Plan
Address: 1640 South Loop Road, Alameda, California 94502-7089
Phone number: 510.836.2484

As of January 1, 2016, the Plan is in critical and declining status.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards of the Rehabilitation Plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal Consulting
100 Montgomery Street, 5th Floor - Suite 500
San Francisco, CA 94104
Phone number: 415.263.8200

Sincerely,

Redacted by the U.S. Department of the Treasury

[redacted]

Paul C. Poon, ASA, MAAA
Associate Actuary
Enrolled Actuary No. 14-06069

EIN 94-1133245 / PN 001

March 30, 2016

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4a)

ACTUARIAL STATUS CERTIFICATION AS OF JANUARY 1, 2016 UNDER IRC SECTION 432

This is to certify that Segal Consulting, a Member of The Segal Group, Inc. ("Segal") has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Automotive Industries Pension Plan as of January 1, 2016 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2015 actuarial valuation, dated May 29, 2015. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit VI.

Segal Consulting does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections are reasonable. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity and contributions as otherwise specified) offer my best estimate of anticipated experience under the Plan.

Redacted by the U.S. Department of the Treasury
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[redacted]

Associate Actuary
Enrolled Actuary No. 14-06069

Certificate Contents

EIN 94-1133245 / PN 001

EXHIBIT I
Status Determination as of January 1, 2016

Status	Condition	Test Component Result	Final Result
Critical Status:			
Determination of critical status:			
C1.	A funding deficiency is projected in four years?	Yes	Yes
C2. (a)	A funding deficiency is projected in five years,	Yes	
(b)	AND the present value of vested benefits for non-actives is more than the present value of vested benefits for actives,	Yes	
(c)	AND the normal cost plus interest on the unfunded actuarial accrued liability (unit credit basis) is greater than the contributions for the current year?	Yes	Yes
C3. (a)	A funding deficiency is projected in five years,	Yes	
(b)	AND the funded percentage is less than 65%?	Yes	Yes
C4. (a)	The funded percentage is less than 65%,	Yes	
(b)	AND the sum of assets plus the present value of contributions is less than the present value of benefit payments and administrative expenses over seven years?	No	No
C5.	The sum of assets plus the present value of contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
Test regular emergence rules for failure:			
C6. (a)	Was in critical status for the immediately preceding plan year,	N/A	
(b)	AND EITHER a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under IRC Section 431(d)(2) or IRC Section 412(e) as in effect prior to PPA'06,	N/A	
(c)	OR is projected to become insolvent for the current year or any of the 30 succeeding plan years?	N/A	N/A
In Critical Status? (If any of (C1) through (C6) is Yes then Yes)			**Yes**

EIN 94-1133245 / PN 001

Status		Condition	Test Component Result	Final Result
Determination of critical and declining status:				
C7.	(a)	Is in critical status because one of tests C1-C5 is YES,	Yes	
	(b)	AND insolvency is projected within 15 years using assumptions described in Exhibit VI.B?	Yes	Yes
C8.	(a)	Is in critical status because one of tests C1-C5 is YES,	Yes	
	(b)	AND the ratio of inactives to actives is at least 2 to 1,	Yes	
	(c)	AND insolvency is projected within 20 years using assumptions described in Exhibit VI.B?	Yes	Yes
C9.	(a)	Is in critical status because one of tests C1-C5 is YES,	Yes	
	(b)	AND the funded percentage is less than 80%,	Yes	
	(c)	AND insolvency is projected within 20 years using assumptions described in Exhibit VI.B?	Yes	Yes
In Critical and Declining Status? (If any of (C7) through (C9) is Yes, then Yes)				**Yes**
Endangered Status:				
E1.	(a)	Is not in critical status,	No	
	(b)	AND the funded percentage is less than 80%?	N/A	No
E2.	(a)	Is not in critical status,	No	
	(b)	AND a funding deficiency is projected in seven years?	N/A	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)				**No**
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)				**No**
Neither Critical Status Nor Endangered Status:				
Neither Critical nor Endangered Status?				**No**

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards of the Rehabilitation Plan.

EXHIBIT II
Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2016 (based on projections from the January 1, 2015 valuation certificate):

I. Financial Information			
1. Market value of assets			$1,192,990,400
2. Actuarial value of assets			1,185,777,582
3. Reasonably anticipated contributions and withdrawal liability payments			
a. Upcoming year			23,871,027
b. Present value for the next five years			100,387,108
c. Present value for the next seven years			130,930,098
4. Reasonably anticipated withdrawal liability payments			1,900,000
5. Projected benefit payments			140,839,929
6. Projected administrative expenses (beginning of year)			2,975,646
II. Liabilities			
1. Present value of vested benefits for active participants			203,336,884
2. Present value of vested benefits for non-active participants			1,767,490,239
3. Total unit credit accrued liability			1,972,010,329
4. Present value of payments	**Benefit Payments**	**Administrative Expenses**	**Total**
a. Next five years	$612,338,851	$13,744,875	$626,083,726
b. Next seven years	820,148,316	18,510,496	838,658,812
5. Unit credit normal cost plus expenses			8,575,824
6. Ratio of inactive participants to active participants			5.5184
III. Funded Percentage (I.2)/(II.3)			60.1%
IV. Funding Standard Account			
1. Credit Balance as of the end of prior year			($443,231,445)
2. Years to projected funding deficiency			1
V. Projected Year of Emergence			N/A
VI. Years to Projected Insolvency			14

EIN 94-1133245 / PN 001

EXHIBIT III
Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1.

		Year Beginning January 1,					
		2015	2016	2017	2018	2019	2020
1.	Credit balance (BOY)	($332,583,760)	($443,231,445)	($566,575,346)	($695,326,719)	($832,534,626)	($982,138,590)
2.	Interest on (1)	(24,112,323)	(32,134,280)	(41,076,713)	(50,411,187)	(60,358,760)	(71,205,048)
3.	Normal cost	3,306,304	3,204,823	3,127,068	3,066,050	3,003,502	3,005,117
4.	Administrative expenses	2,888,977	2,975,646	3,064,915	3,156,862	3,251,568	3,349,115
5.	Net amortization charges	103,021,787	101,927,664	99,144,475	97,757,616	99,579,011	81,406,976
6.	Interest on (3), (4) and (5)	7,918,237	7,837,840	7,636,893	7,538,588	7,672,971	6,362,688
7.	Expected contributions	29,529,498	23,871,027	24,413,694	23,857,560	23,413,123	23,213,123
8.	Interest on (7)	1,070,445	865,325	884,997	864,836	848,725	841,476
9.	Full-funding limit credit	0	0	0	0	0	0
10.	Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8) + (9)	($443,231,445)	($566,575,346)	($695,326,719)	($832,534,626)	($982,138,590)	($1,123,412,935)
		2021	2022	2023	2024	2025	
1.	Credit balance (BOY)	($1,123,412,935)	($1,174,230,863)	($1,228,976,516)	($1,287,910,155)	($1,351,286,152)	
2.	Interest on (1)	(81,447,438)	(85,131,738)	(89,100,797)	(93,373,486)	(97,968,246)	
3.	Normal cost	3,011,471	3,019,319	3,027,968	3,037,570	3,045,931	
4.	Administrative expenses	3,449,588	3,553,076	3,659,668	3,769,458	3,882,542	
5.	Net amortization charges	(12,591,512)	(12,475,878)	(12,386,993)	(12,348,185)	(12,337,247)	
6.	Interest on (3), (4) and (5)	(444,458)	(428,003)	(413,203)	(401,734)	(392,136)	
7.	Expected contributions	23,213,123	23,213,123	23,213,123	23,213,123	23,013,123	
8.	Interest on (7)	841,476	841,476	841,475	841,475	834,226	
9.	Full-funding limit credit	0	0	0	0	0	
10.	Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8) + (9)	($1,174,230,863)	($1,228,976,516)	($1,287,910,155)	($1,351,286,152)	($1,419,606,139)	

EXHIBIT IV
Funding Standard Account – Projected Bases Assumed Established After January 1, 2015

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience (Gain)/Loss	1/ 1/2016	($10,520,912)	15	($1,094,122)
Experience (Gain)/Loss	1/ 1/2017	(26,762,729)	15	(2,783,190)
Experience (Gain)/Loss	1/ 1/2018	(13,335,804)	15	(1,386,857)
Experience (Gain)/Loss	1/ 1/2019	17,514,247	15	1,821,394
Experience (Gain)/Loss	1/ 1/2020	17,030,106	15	1,771,046
Experience (Gain)/Loss	1/ 1/2021	974,819	15	101,376
Experience (Gain)/Loss	1/ 1/2022	1,111,895	15	115,632
Experience (Gain)/Loss	1/ 1/2023	854,725	15	88,887
Experience (Gain)/Loss	1/ 1/2024	373,151	15	38,806
Experience (Gain)/Loss	1/ 1/2025	105,205	15	10,941

EXHIBIT V
Solvency Projection

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2016 through 2029.

	Year Beginning January 1,							
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
1. Market Value at beginning of year	$1,297,668,067	$1,192,990,400	$1,155,081,799	$1,113,405,587	$1,066,599,232	$1,013,806,335	$952,998,625	$883,681,522
2. Contributions	29,529,498	23,871,027	24,413,694	24,965,199	25,638,621	25,438,621	25,438,621	25,438,621
3. Withdrawal liability payments	0	0	0	0	0	0	0	0
4. Benefit payments	133,827,364	140,839,929	142,273,786	144,764,981	147,842,755	151,582,643	155,436,033	160,621,896
5. Administrative expenses	2,969,504	3,090,000	3,182,700	3,278,181	3,376,526	3,477,822	3,582,157	3,689,622
6. Interest earnings	2,589,703	82,150,301	79,366,580	76,271,608	72,787,763	68,814,134	64,262,466	59,045,463
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$1,192,990,400	$1,155,081,799	$1,113,405,587	$1,066,599,232	$1,013,806,335	$952,998,625	$883,681,522	$803,854,088
	2023	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	
1. Market Value at beginning of year	$803,854,088	$713,833,469	$613,587,171	$502,459,863	$380,595,498	$247,309,651	$103,063,921	
2. Contributions	25,438,621	25,438,621	25,238,621	25,238,621	25,238,621	25,238,621	25,138,621	
3. Withdrawal liability payments	0	0	0	0	0	0	0	
4. Benefit payments	164,763,151	168,219,300	171,389,018	173,855,031	176,226,705	177,350,112	177,071,516	
5. Administrative expenses	3,800,311	3,914,320	4,031,750	4,152,703	4,277,284	4,405,603	4,537,771	
6. Interest earnings	53,104,222	46,448,701	39,054,839	30,904,748	21,979,521	12,271,364	1,815,686	
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$713,833,469	$613,587,171	$502,459,863	$380,595,498	$247,309,651	$103,063,921	$0	

EXHIBIT VI
Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2015 actuarial valuation certificate, dated May 29, 2015, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contributions: The Default Schedule of the Rehabilitation Plan calls for seven annual 5% contribution rate increases, beginning January 1, 2014. We have assumed two increases, on average, have been negotiated into the existing CBAs for 2016 and 2017.

The projected contributions also include the following anticipated withdrawal liability payments by year.

Year	Amount (In Millions)	Year	Amount (In Millions)
2016	$1.9	2026	$1.3
2017	$1.8	2027	$1.3
2018	$1.7	2028	$1.3
2019	$1.7	2029	$1.2
2020	$1.5	2030	$1.2
2021	$1.5	2031	$1.2
2022	$1.5	2032	$0.6
2023	$1.5	2033	$0.3
2024	$1.5	2034	$0.3
2025	$1.3		

Asset Information:	The financial information as of December 31, 2015 was based on an unaudited financial statement provided by the Fund Administrator. For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected based on the January 1, 2015 actuarial valuation with an open group forecast. The projected net investment return was assumed to be 7.25% of the average market value of assets for the 2015 - 2029 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Projected Industry Activity:	As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the total number of contributory months is expected to decline by 2% per year for the next four years, then remain level after.
Future Normal Costs:	We have determined the future Normal Costs based on an open group forecast with the number of active participants assumed to decline by 2% for the next four years and remaining level after. As employees are projected to terminate or retire, they are assumed to be replaced by new hires with the same demographic characteristics as the actual new entrants over the five years preceding the forecast.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

1) Projected contributions reflect anticipated contribution increases as required by the Default Schedule of the Rehabilitation Plan, including those not yet adopted by the collective bargaining parties.

EXHIBIT VII

Documentation Regarding Progress Under Rehabilitation Plan

Based on the Rehabilitation Plan in effect as of December 31, 2015, the applicable standard for January 1, 2016 was for no projected insolvency until after December 31, 2020, using the plan provisions, assumptions/methods, and contribution levels that form the basis of this certification.

Our projections based on this certification indicate the plan will become insolvent during the 2029 Plan Year. Therefore, the annual standard is met.

5423758v2/01149.027

Automotive Industries Pension Plan

Supplemental Information to Actuarial Certification of Plan Status as of January 1, 2016 under IRC Section 432

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EIN 94-1133245 / PN 001

September 15, 2016

APPLICATION UNDER ERISA SECTION 305(E)(9) AND IRC SECTION 432(E)(9) – SUPPLEMENTAL INFORMATION TO ACTUARIAL CERTIFICATION OF PLAN STATUS AS OF JANUARY 1, 2016

As requested by the Trustees of the Automotive Industries Pension Plan and required by ERISA Section 305(e)(9) and Internal Revenue Code (IRC) Section 432(e)(9) (taking into account regulation §1.432(e)(9)-1 and Revenue Procedure 2016-27), Segal Consulting, a Member of The Segal Group, Inc. ("Segal") has prepared supplemental information required as part of the application for proposed benefit suspensions permitted under ERISA Section 305 and IRC Section 432 because of the Plan's critical and declining status. This information is based on, and is in addition to, our Actuarial Certification of Plan Status as of January 1, 2016 under IRC Section 432, dated March 30, 2016. The purpose is to provide information required under Revenue Procedure 2016-27, Section 3.01 not explicitly shown in that certification.

This supplement may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety. The measurements shown are not applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this supplement due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; differences in statutory interpretation; differences in methodology, changes in plan provisions and changes in applicable law. Due to the legal requirements for this information, it does not include an analysis of such future measurements.

Segal Consulting does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which the information shown in this supplement are based reflect Segal's understanding as an actuarial firm.

This supplement was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this supplement is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Plan.

Redacted by the U.S. Department of the Treasury

[redacted]

Paul C. Poon, ASA, MAAA
Vice President & Associate Acutary
Enrolled Actuary No. 14-06069

/hy

EIN 94-1133245 / PN 001

EXHIBIT I

Solvency Projection

The table below presents the projected Market Value of Assets and Available Resources for the Plan Years beginning January 1, 2016 through December 31, 2029.

	Year Beginning January 1,							
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
1. Market Value at beginning of year	$1,297,668,067	$1,192,990,400	$1,155,081,799	$1,113,405,587	$1,066,599,232	$1,013,806,335	$952,998,625	$883,681,522
2. Contributions	20,928,597	21,971,027	22,613,694	23,265,199	23,938,621	23,938,621	23,938,621	23,938,621
3. Withdrawal liability payments	8,600,901	1,900,000	1,800,000	1,700,000	1,700,000	1,500,000	1,500,000	1,500,000
4. Benefit payments								
(a) New Entrants	-	-	-	-	-	-	3,969	12,526
(b) Current Actives	-	4,550,810	6,429,342	8,337,647	10,223,251	12,171,556	14,148,712	16,328,209
(c) Current Inactive Vested	-	7,071,131	9,631,378	13,387,214	17,868,501	23,080,755	28,526,117	35,301,763
(d) Current In Pay Status	133,827,364	129,217,988	126,213,066	123,040,120	119,751,003	116,330,332	112,757,235	108,979,398
(e) Total	133,827,364	140,839,929	142,273,786	144,764,981	147,842,755	151,582,643	155,436,033	160,621,896
5. Administrative expenses	2,969,504	3,090,000	3,182,700	3,278,181	3,376,526	3,477,822	3,582,157	3,689,622
6. Investment earnings	2,589,703	82,150,301	79,366,580	76,271,608	72,787,763	68,814,134	64,262,466	59,045,463
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$1,192,990,400	$1,155,081,799	$1,113,405,587	$1,066,599,232	$1,013,806,335	$952,998,625	$883,681,522	$803,854,088
8. Available resources: (1)+(2)+(3)-(5)+(6)	$1,326,817,764	$1,295,921,728	$1,255,679,373	$1,211,364,213	$1,161,649,090	$1,104,581,268	$1,039,117,555	$964,475,984

	2023	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
1. Market Value at beginning of year	$803,854,088	$713,833,469	$613,587,171	$502,459,863	$380,595,498	$247,309,651	$103,063,921
2. Contributions	23,938,621	23,938,621	23,938,621	23,938,621	23,938,621	23,938,621	23,938,621
3. Withdrawal liability payments	1,500,000	1,500,000	1,300,000	1,300,000	1,300,000	1,300,000	1,200,000
4. Benefit payments							
(a) New Entrants	25,020	43,133	69,157	103,436	148,355	204,682	274,146
(b) Current Actives	18,302,860	20,396,748	22,467,272	24,287,867	26,082,979	27,699,878	29,199,251
(c) Current Inactive Vested	41,311,426	46,635,667	51,837,950	56,696,873	61,600,816	65,509,389	68,236,408
(d) Current In Pay Status	105,123,845	101,143,752	97,014,639	92,766,855	88,394,555	83,936,163	79,361,711
(e) Total	164,763,151	168,219,300	171,389,018	173,855,031	176,226,705	177,350,112	177,071,516
5. Administrative expenses	3,800,311	3,914,320	4,031,750	4,152,703	4,277,284	4,405,603	4,537,771
6. Investment earnings	53,104,222	46,448,701	39,054,839	30,904,748	21,979,521	12,271,364	1,815,686
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$713,833,469	$613,587,171	$502,459,863	$380,595,498	$247,309,651	$103,063,921	Insolvent
8. Available resources: (1)+(2)+(3)-(5)+(6)	$878,596,620	$781,806,471	$673,848,881	$554,450,529	$423,536,356	$280,414,033	$125,480,457

EXHIBIT II

Projected Total Contribution Base Units and Contribution Rates

Year Beginning January 1	Total Contribution Base Units (Months)	Contribution Rate (Monthly)
2016	45,369	$484.29
2017	44,462	508.51
2018	43,573	533.93
2019	42,702	560.63
2020	42,702	560.63
2021	42,702	560.63
2022	42,702	560.63
2023	42,702	560.63
2024	42,702	560.63
2025	42,702	560.63
2026	42,702	560.63
2027	42,702	560.63
2028	42,702	560.63
2029	42,702	560.63

Note: Projections of contributions in Exhibit I were based on an average monthly credited contribution rate of $398.43 as of January 1, 2015, increased to reflect past and anticipated off-benefit contribution increases as required by the Default Schedule of the Rehabilitation Plan, including those not yet adopted by the collective bargaining parties.

** Contributions for the Plan year beginning January 1, 2015 were based on preliminary financial information provided by the Fund Office.*

EXHIBIT III
New Entrant Profile

New Entrants:

New entrants are assumed to have a demographic mix consistent with recent entrants during the past five years, with an entry age ranging from age 18 through 66 and an average of 33.2. New entrants are assumed to preserve the existing active breakdown of 98% male and 2% female. The following table shows the distribution of new entrants by entry age.

Age Range	Percentage of New Entrants
Below 20	3%
20 – 24	21%
25 – 29	22%
30 – 34	18%
35 – 39	12%
40 – 44	9%
45 – 49	8%
50 and over	7%

The actuarial assumptions, methodology, and plan provisions are as used for the solvency projection in the Actuarial Certification of Plan Status as of January 1, 2016 under IRC Section 432, dated March 30, 2016. The calculations are based on a current understanding of the requirements of ERISA Section 305, IRC Section 432, regulation §1.432(e)(9)-1, and Revenue Procedure 2016-27.

Segal Consulting ("Segal") does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which these calculations are based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Actuarial calculations were completed under the supervision of Paul C. Poon, ASA, MAAA, Enrolled Actuary.