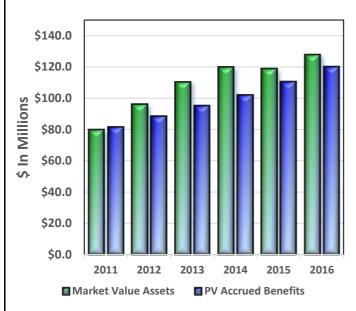
ATU Local 1596 Pension Plan: Board of Trustees





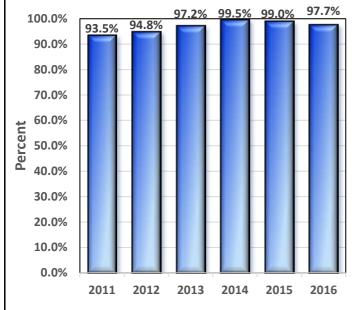
Ronald Morgan, CPPT, Chair Bert Francis, Secretary Brian Anderson, Trustee Maria Carrera, Trustee Frank Luna, CPPT, Trustee Donna Teffertiller, Trustee



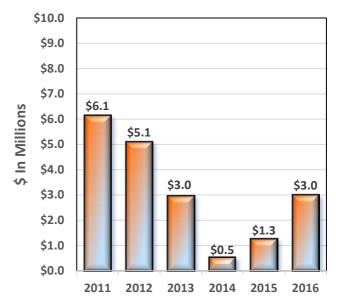
By definition, a healthy Plan has sufficient **Assets at**Market Value to cover the benefits promised to
members (**Present Value of Accrued Benefits**).



The **Actuarial Value of Plan Assets** has also kept pace with the **Accrued Actuarial Liability**, or projected future liabilities for benefits.



The **Funded Ratio** notes the percentage of the Plan liabilities covered by the Plan assets. The **Funded Ratio** remains consistently near 100%.



The **Unfunded Accrued Actuarial Liability** shows the liabilities not covered by Plan assets. The liabilities vary slightly as market values fluctuate.

ATU Local 1596 Pension Plan

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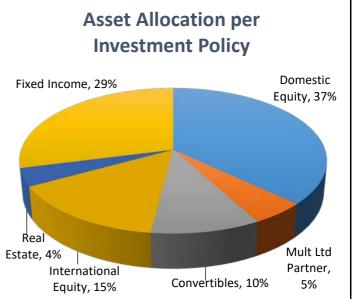
ATU Local 1596 Pension Plan: Board of Trustees



Ronald Morgan, CPPT, Chair Bert Francis, Secretary Brian Anderson, Trustee Maria Carrera, Trustee Frank Luna, CPPT, Trustee Donna Teffertiller, Trustee



The **Total Assets** owned by the Plan. The Plan is 97.7% funded with total assets of \$143.2 Million.



The Board allocates assets to obtain the greatest return with the least amount of risk.

Fixed Income, Cash, 0% Domestic Equity, 40% Real Estate, 7% International Equity, 15% Convertibles, 9% 3%

The current allocation matches the Investment Policy target ranges adopted by the Board.



The Board currently allocates assets to nine separate institutional managers.

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