

**NOTICE TO ALL PARTICIPANTS IN THE
PLUMBERS & PIPEFITTERS LOCAL 219 ANNUITY PLAN**

INFORMATION ABOUT QUALIFIED DEFAULT INVESTMENT ALTERNATIVE

The Plumbers & Pipefitters Local 219 Annuity Plan allows its Participants to direct the investment of their account balances among several investment alternatives.

If a participant in the Annuity Plan does not select any of the investment alternatives that are available, or if the Participant does not give the Plan instructions on how his/her contributions to the Annuity Plan should be invested, contributions made on behalf of the Participant will be placed into a "default fund". The Participant's contributions will remain in the "default fund" until the Participant gives instructions to the Plan Administrator, or to the Plan, to invest all or part of the contributions in the "default fund" in different investment funds.

The Department of Labor recently has issued new Regulations which govern the placement of contributions made on behalf of the employees in "default funds". These same regulations also require that participants in the Annuity Plan be provided with additional information about their default fund, and about their rights to invest in other funds. That is the purpose for this Notice.

The Annuity Plan's "default fund" is presently the National City Capital Preservation Fund. This fund is a stable asset fund which is comprised of primarily fixed income securities. This fund no longer qualifies as a "default fund" under federal law. Accordingly, the Plan must designate a new default fund that includes components of risk and return directly related to the general investment markets. The new default fund under the Plan is the *Allegiant Allocation Balanced Fund*. This Fund's primary investment objective is to provide long term appreciation and capital preservation through investing in diverse mix of equity and fixed income investments. The Fund's risk/return characteristics are moderate growth with moderate risk. The Fund's net expense ratio is 1.02%. This Fund is a qualified default investment alternative under the Federal regulations that have been referenced above.

If you have not made any decision about investing the contributions in your account in other investment alternatives available under the Annuity Plan, or if you have not given the Plan Administrator any instructions as to how you wish your contributions invested, all of your future contributions will be directed to the Allegiant Balanced Fund, the "default fund". You have the right, at any time, to move your money from the Allegiant Balanced Fund, the "default fund", into any other investment alternative available within the Annuity Plan. You also have the right to keep all, or part, of the money in your account, or of your future contributions, in the "default fund". If you choose to move any of your money out of the "default fund", and into another investment alternative in the Annuity Plan, there are no restrictions, fees or expenses that will be charged to your account when you make that transfer.

You may obtain additional information regarding the subjects addressed in this Notice by contacting the administrative manager of the Annuity Plan or by contacting the recordkeeping service provider for the Annuity Plan. The name, address and telephone number of the administrative manager of the Annuity Plan is:

Compensation Programs of Ohio, Inc.
33 Fitch Blvd.
Austintown, Ohio 44515
(800) 435-2388

The name, address and telephone number of the Annuity Plan's recordkeeping service provider is:

Allegiant Asset Management Co.
Allegiant Plan Works
Customer Service Representative
200 Public Square
5th Floor
Cleveland, Ohio 44114
(888) 251-7083

BOARD OF TRUSTEES
Plumbers & Pipefitters Local 219
Annuity Plan