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Subject: Default Investment Alternative Annual Notification

Dear Plan Participant:

This notice describes your investment rights under the N.E.C.A. Local No. 145 I.B.E.W. Annuity and Profit Sharing Plan with respect to any fund in your account for which you have not made an investment election.

The trustees have designated a specific investment option in the Plan as the default investment alternative. This means that any contributions you make to the Plan or that are made to the Plan on your behalf, and for which you do not provide an affirmative investment election, are invested in the designated ***"default fund."*** For those participants who ***have*** designated investment elections for their contributions, your investments are ***not*** being changed.

The plan's default investment alternative is the OakMark Equity and Income Fund Class I. The Fund seeks current income, preservation, and growth of capital. The fund invests primarily in a diversified portfolio of U.S. equity and fixed income securities although the Fund may invest up to 35% of total assets in securities of non-U.S. issuers. It invests approximately 40-75% of total assets in common stock, including securities and debt securities rated within the two highest grades assigned by Moody's Investor Service, or by Standard & Poor's Corporation Ratings Group, a division of the McGraw-Hill Companies. 1

OakMark Equity and Income Fund Class I can be found online at www.benefits.ml.com, by referring to your quarterly statements or by checking the prospectuses delivered to you. Additionally, you can obtain current expense ratio information by calling the Retirement and Benefits Service Center at 800-229-9040.

You have the right under the plan to direct the investment of both your existing Plan balances (including any amounts currently invested in a default fund) and future contributions to any of the Plan's investment options. Unless you provide investment direction, amounts currently invested in a default fund will continue to be invested in that fund.

To obtain information about your Plan investment options, or to make changes to your current investment elections, log into Benefits online at www.benefits.ml.com, or call 800-229-9040 to speak with a representative.

Sincerely,

Nicholas M. Jacobs
Vice President – Wealth Management
Financial Advisor

1. *Diversification does not ensure a profit or protect against loss.*