



The Iron Workers of Western PA Profit Sharing Plan

We are writing to provide you with information on the default Investment Funds under the Profit Sharing Plan.

Right to Direct the Investment of Accounts

You have the right to direct the investment of your Accounts into one or more individual Investment Funds selected by the Trustees for this purpose. You are provided with a description of the Investment Funds when you become a Participant in the Plan and periodically thereafter.

Default Investment Funds

If you fail to make an investment election, you are deemed to have elected to have all of the future contributions made on your behalf under the Profit Sharing Plan invested in the Plan's default Investment Fund.

The Asset Allocation Model Portfolios are used as the default Investment Fund. The Model Portfolios invest in the Plan's existing stable value, bond and equity Investment Funds. There are five Model Portfolios, ranging from a Conservative Model to an Aggressive Model, and each has a different investment objective, risk, returns and fees. Information on the Model Portfolios is attached.

The Model Portfolio used as your initial default Investment Fund depends upon your age when contributions are first received, as illustrated by the following chart:

Age	37 & younger	38-44	45-51	52-56	57 & older
Model Portfolio	Aggressive	Moderate Aggressive	Moderate	Conservative Moderate	Conservative

These ages were developed by assuming a retirement age of age 57.

As you age, the invested funds are automatically transferred and invested in the age appropriate Model Portfolio.

For example, contributions received when you are age 37 and younger will be invested in the Aggressive Model Portfolio. When you attain age 38, the funds then invested in the Aggressive Model Portfolio would be transferred to and invested in the Moderate Aggressive Model Portfolio, and the contributions received from your age 38 through your age 44 would be invested in the Moderate Aggressive Model Portfolio.

You continue to have the right to direct the investment of your Accounts even after a default investment has been made. You may transfer the funds held in the default Investment Fund to another Investment Fund under the Plan at any time and without any fees, however, there are certain restrictions regarding excessive trading.

The default Investment Funds have been designated solely to provide for the investment of contributions received for participants and beneficiaries who fail to make an investment election. It is intended that the fiduciaries of the Plan will not have any liability for any losses that are the direct and necessary result of the investment in the default Investment Fund.

Investment Elections

At any time, you may:

- change your investment election for future contributions; and/or
- transfer (or reallocate) the funds already invested in the Investment Funds (including the default Investment Funds).

Even if you have already made an investment election, you can still utilize the Model Portfolios to help you achieve the asset allocation that matches your specific goals. Please refer to the enclosed flyer announcing the new Model Portfolios.

There are no fees on the transfer of funds from one Investment Fund to another, however, there are certain restrictions regarding excessive trading.

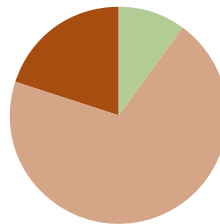
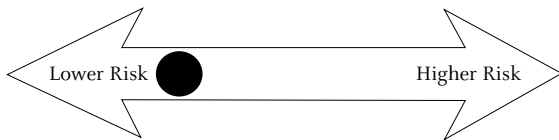
All investment elections, changes and transfers are made by calling Participant Account Services at 800-377-9188 or by internet at www.wachovia.com/ironworkerswpa.

Additional Information

Up-to-date information on the Investment Funds can be obtained by calling Participant Account Services at 800-377-9188 or by internet at www.wachovia.com/ironworkerswpa.

The Iron Workers of Western PA Profit Sharing Plan

Conservative Model Portfolio



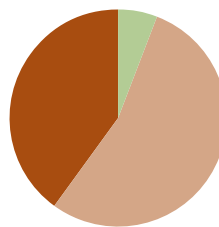
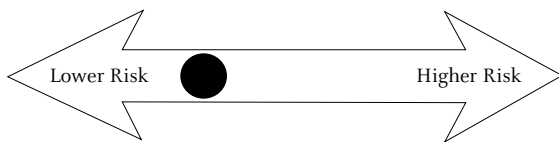
- 10% MetLife Stable Value
- 70% PIMCO Core Plus Fund
- 8% Barrow Hanley Fund
- 4% Amer. Funds Grwth Fund of America R4
- 3% Cooke & Bieler Fund
- 5% Thornburg International Value A

Objective:

The sole goal of the conservative model portfolio is the preservation of capital.

9/30/2008	QTR	12 Month	3 Year	Weighted Expense Ratio
Portfolio Performance	-2.46	.68	4.07	0.81

Conservative Moderate Model Portfolio



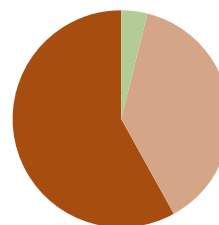
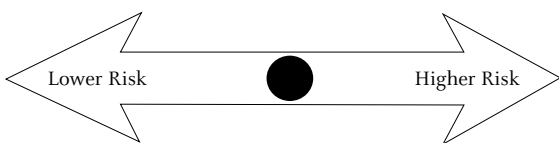
- 6% MetLife Stable Value
- 54% PIMCO Core Plus Fund
- 9% Barrow Hanley Fund
- 7% Wachovia Equity Index Trust
- 5% Amer. Funds Grwth Fund of America R4
- 3% Cooke & Bieler Fund
- 3% Times Square Fund
- 3% Kennedy Capital Fund
- 10% Thornburg International Value A

Objective:

The sole goal of this model portfolio is preservation of capital. The second goal is long-term capital growth.

9/30/2008	QTR	12 Month	3 Year	Weighted Expense Ratio
Portfolio Performance	-4.64	-4.48	3.73	0.84

Moderate Model Portfolio



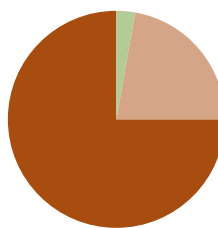
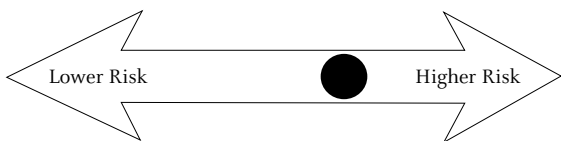
- 4% MetLife Stable Value
- 38% PIMCO Core Plus Fund
- 10% Barrow Hanley Fund
- 8% Wachovia Equity Index Trust
- 10% Amer. Funds Grwth Fund of America R4
- 4% Cooke & Bieler Fund
- 4% Times Square Fund
- 3% Kennedy Capital Fund
- 3% Granahan Fund
- 16% Thornburg International Value A

Objective:

The objective of this model is to have a balanced emphasis on capital preservation and long-term capital growth.

9/30/2008	QTR	12 Month	3 Year	Weighted Expense Ratio
Portfolio Performance	-6.63	-9.53	3.29	0.89

Moderate Aggressive Model Portfolio



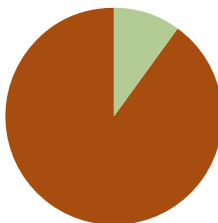
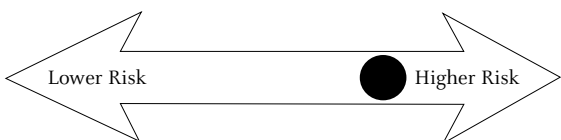
- 3% MetLife Stable Value
- 22% PIMCO Core Plus Fund
- 12% Barrow Hanley Fund
- 11% Wachovia Equity Index Trust
- 12% Amer. Funds Grwth Fund of America R4
- 6% Cooke & Bieler Fund
- 5% Times Square Fund
- 4% Kennedy Capital Fund
- 4% Granahan Fund
- 21% Thornburg International Value A

Objective:

The primary goal is long-term capital growth and the secondary goal is preservation of capital.

9/30/2008	QTR	12 Month	3 Year	Weighted Expense Ratio
Portfolio Performance	-8.17	-13.90	2.93	0.91

Aggressive Model Portfolio



- 10% PIMCO Core Plus Fund
- 14% Barrow Hanley Fund
- 12% Wachovia Equity Index Trust
- 14% Amer. Funds Grwth Fund of America R4
- 7% Cooke & Bieler Fund
- 6% Times Square Fund
- 5% Kennedy Capital Fund
- 5% Granahan Fund
- 27% Thornburg International Value A

Objective:

The sole goal of this model portfolios is long-term capital growth.

9/30/2008	QTR	12 Month	3 Year	Weighted Expense Ratio
Portfolio Performance	-9.85	-17.80	2.69	.98

Fees based on weighted expense ratios underlying fund fees as stated in most recent fact sheets as of 9/30/08. Historical performance based on weighted historical performance of underlying funds and does not represent actual performance.

The information contained herein has been provided by your plan sponsor, is for educational purposes only and does not constitute investment, financial, tax or legal advice. Please contact your personal investment, financial, tax or legal advisor regarding your specific needs and situation.

The model portfolio investment options and the asset allocations within each model have been selected by the fund trustees. Neither Wachovia Bank, N.A. nor its affiliates, employees, agents or representatives have provided investment advice or recommendations with respect to the selection of any of the model portfolio investment options offered in the plan or the asset allocations within those models. In addition, the information contained herein does not constitute "investment advice" under the Employee Retirement Income Security Act of 1974 or regulations issued thereunder.

Performance information for model funds is calculated based on the performance of the underlying investments that make up the model. Information regarding the underlying investments that make up the model, including the performance of such investments, is available by calling the Participant Account Services line at 1-800-377-9177 or by logging in to the website www.wachovia.com/ironworkerswpa.com. Other important information about the underlying investments can be found in each fund's prospectus. To obtain a prospectus for a particular fund, please contact the Participant Account Services line at 1-800-377-9177 or visiting www.wachovia.com/ironworkerswpa.com. Please read the prospectus carefully before investing. Past performance does not guarantee future results. The performance quoted represents past performance, and current performance may be lower or higher.

Fund information is obtained from reliable sources, including the mutual fund companies, but is not guaranteed as to completeness or accuracy. Provider shall not be liable for any errors in content or for any actions taken in reliance thereon. An investor should consider the funds' investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the fund prospectus. To obtain a copy of the prospectus, please contact the fund company or call a Participant Account Services representative. Please read the prospectus carefully before investing.

Wachovia Bank, N.A. and its affiliates, employees, agents and representatives do not act as investment advisors or investment fiduciaries with respect to the selection of participant directed investment options of any plan. The plan sponsor, plan investment committee or other plan fiduciary has made an independent decision about which funds to include in the plan.

INVESTMENTS IN STOCKS, BONDS AND MUTUAL FUNDS:

NOT FDIC INSURED	NOT BANK GUARANTEED	MAY LOSE VALUE
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