

## **Notice of Settlement of Class Action Arising Out of Losses Suffered By ERISA Plans In Certain Commingled Funds Managed by State Street**

The AGMA (American Guild of Musical Artists) Health Fund - Plans A & B (“Your Plan”), has recently been advised by a federal court (the “Court”) that it is a member of the plaintiff Class (an “Included Plan”) in a consolidated class action captioned *In re State Street Bank and Trust Co. ERISA Litigation* (S.D.N.Y.), Master File No. 07-cv-8488 (RJH), case nos. 07-civ-9319, 07-civ-9687 and 08-civ-0265 (the “Action”), and that the parties in this Action have reached a Settlement, subject to Court approval. The Action alleges that State Street Bank and Trust Company (“State Street”) violated its fiduciary duties under the Employee Retirement Income Security Act (“ERISA”) to the Included Plans by, *inter alia*, imprudently managing certain unregistered commingled funds (the “Funds”) that the Included Plans had invested in during the period January 1, 2007 to December 31, 2007 (the “Class Period”), thereby causing the Funds to incur losses. For the sake of clarity, the term “Funds” shall not include any investment portfolio of SSgA Funds, a series mutual fund registered under the Investment Company Act of 1940, as amended.

In brief, under the Settlement, State Street has agreed to pay for the benefit of the Included Plans a total of \$89,750,000.00. Court-appointed counsel for plaintiffs estimate that, if the Settlement is approved and becomes effective, each Included Plan (including Your Plan) will recover (i) roughly 58.05% of the “Capital Losses” (as defined in the Settlement Agreement) it suffered on its investment in Funds during the third quarter of 2007, less (ii) that Included Plan’s *pro rata* share of taxes, notice and administration costs, and Court-awarded attorneys’ fees (which counsel have agreed to cap at 25% of the recovery) and litigation expenses. Under the Settlement, (a) each Included Plan and their named fiduciaries, participants and beneficiaries will also release any claims against State Street (and certain of State Street’s affiliated persons and entities) that were or could have been asserted against them in the Action or that otherwise relate to the matters alleged in the Action, and that relate to the purchase or holding of any Fund during the Class Period; and (b) State Street, on behalf of itself and its affiliates, will release any claims that were or could have been asserted against the Included Plans and their named fiduciaries, participants, or beneficiaries, or that otherwise relate to the matters alleged in certain Counterclaims filed by State Street, and that relate to the purchase or holding of any Fund during the Class Period. The Court has directed us to advise you that no action on your part is required, but that, *if* you so choose, you may obtain more detailed information about the Settlement, including information about the process and deadlines for submitting any objections to the Settlement or to class counsel’s request for attorneys’ fees and reimbursement of expenses, at [www.statestreetERISAsettlement.com](http://www.statestreetERISAsettlement.com). *You do not need to take any action for Your Plan to become eligible to receive benefits under the Settlement.*