

NORTHWEST INSULATION WORKERS WELFARE TRUST SUMMARY ANNUAL REPORT

This is the summary annual report for the Northwest Insulation Workers Welfare Trust (the "Plan"), employer identification number 91-6035786, plan number 501, for the period July 1, 2014 to June 30, 2015. The annual report has been filed with the Employee Benefits Security Administration, as required under Employee Retirement Income Security Act of 1974 (ERISA).

INSURANCE INFORMATION

The plan had contracts with various insurance companies to pay certain medical, disability, and death claims incurred under the terms of the plan. The plan also maintains stop loss coverage for medical claims paid directly from plan assets. Total premiums paid during the plan year were \$697,946.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$12,681,157 as of June 30, 2015, compared to \$12,978,844 as of July 1, 2014. During the year the plan experienced a decrease in its net assets of \$(297,687). This decrease includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$7,089,983 including employer contributions of \$6,496,866, employee contributions of \$377,933, earnings from investments of \$318,481, realized losses of \$(155,440) from the sale of investments, and other income of \$52,143. Plan expenses were \$7,387,670. These expenses included \$488,439 in administrative and operating expenses and \$6,899,231 in benefits paid to or for participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report.

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Insurance information including sales commissions paid by insurance carriers
- Transactions in excess of 5% of plan assets

To obtain a copy of the full annual report, or any part thereof, write or call the office of Associated Third Party Administrators, who is the Plan's third party administrator, at 7600 SW Mohawk Street, Tualatin, Oregon 97062, (503) 454-3800. The charge to cover copying costs will be \$7.25 or \$0.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

Associated Third Party Administrators
1640 S. Loop Rd.
Alameda, CA 94502
(510) 337-3050

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of labor upon payment of copying costs. Requests to the Department should be addressed to:

U.S. Department of Labor
Employee Benefit Security Administration
Public Disclosure Room
Room N-1513
200 Constitution Avenue, NW
Washington, DC 20210