

SUMMARY ANNUAL REPORT

For Iron Workers District Council of Southern Ohio & Vicinity Annuity Trust

This is a summary of the annual report for Iron Workers District Council of Southern Ohio & Vicinity Annuity Trust, EIN 31-6108920, Plan No. 001, for period February 01, 2015 through January 31, 2016. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$22,863,738. These expenses included \$768,008 in administrative expenses, and \$22,095,730 in benefits paid to participants and beneficiaries. A total of 8,797 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$313,476,649 as of January 31, 2016, compared to \$324,012,277 as of February 01, 2015. During the plan year the plan experienced a decrease in its net assets of \$10,535,628. This decrease includes unrealized appreciation and 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. The plan had total income of \$12,328,110, including employer contributions of \$21,682,667, earnings (losses) from investments of (\$5,406,333), and other income (losses) of (\$3,948,224) representing the fair value of earnings from a fully benefit responsive investment contract.

The plan has a contract with Massachusetts Mutual Life Insurance Company. The total premiums paid for the plan year ending January 31, 2016 were \$0.

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

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;
- information on payments to service providers;
- assets held for investment;
- insurance information, including sales commissions paid by insurance carriers;

To obtain a copy of the full annual report, or any part thereof, write or call the office of Iron Workers District Council of Southern Ohio & Vicinity in care of Penny Brown at 1470 Worldwide Place, Vandalia, OH 45377-1156, or by telephone at (937) 454-1744. The charge to cover copying costs will be \$0.50 per page for the full annual report or 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 (Iron Workers District Council of Southern Ohio & Vicinity, 1470 Worldwide Place, Vandalia, OH 45377-1156) 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: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.