

Summary Annual Report for UA Local 190 Defined Contribution Plan

This is a summary of the annual report for UA Local 190 Defined Contribution Plan (“Plan”), Employer Identification Number 38-3316535, plan number 002, for the period June 1, 2015 to May 31, 2016.

The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the Plan are provided by a Trust. Plan expenses were \$1,599,364. These expenses included \$89,625 in administrative expenses and \$1,509,739 in benefits paid to participants and beneficiaries. A total of 1,166 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, was \$27,163,120 as of May 31, 2016, compared to \$26,649,573 as of June 1, 2015. During the plan year, the Plan experienced an increase in its net assets of \$513,547. This increase 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. The Plan had total income of \$2,112,911, which included employer contributions of \$753,563, employee contributions of \$1,727,972, other contributions (including rollovers) of \$3,044, realized gains of \$0 from the sale of assets, and earnings (loss) from investments of \$(371,668).

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:

1. An Accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participates; and
5. Fiduciary information, including non-exempt transactions between the Plan and parties in interest (that is, persons who have certain relationships with the Plan).

To obtain a copy of the full annual report, or any part thereof, write or call the office of TIC International Corporation, which is the administrative manager and the Joint Board of Trustees of the UA Local 190 Defined Contribution Plan, which is the plan sponsor and plan administrator, 30700 Telegraph Road, Suite 2400, Bingham Farms, Michigan 48025, or 1-888-390-7473. The charge to cover copying costs will be \$10.00 for the full annual report, or \$.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, 30700 Telegraph Road, Suite 2400, Bingham Farms, Michigan 48025 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210.